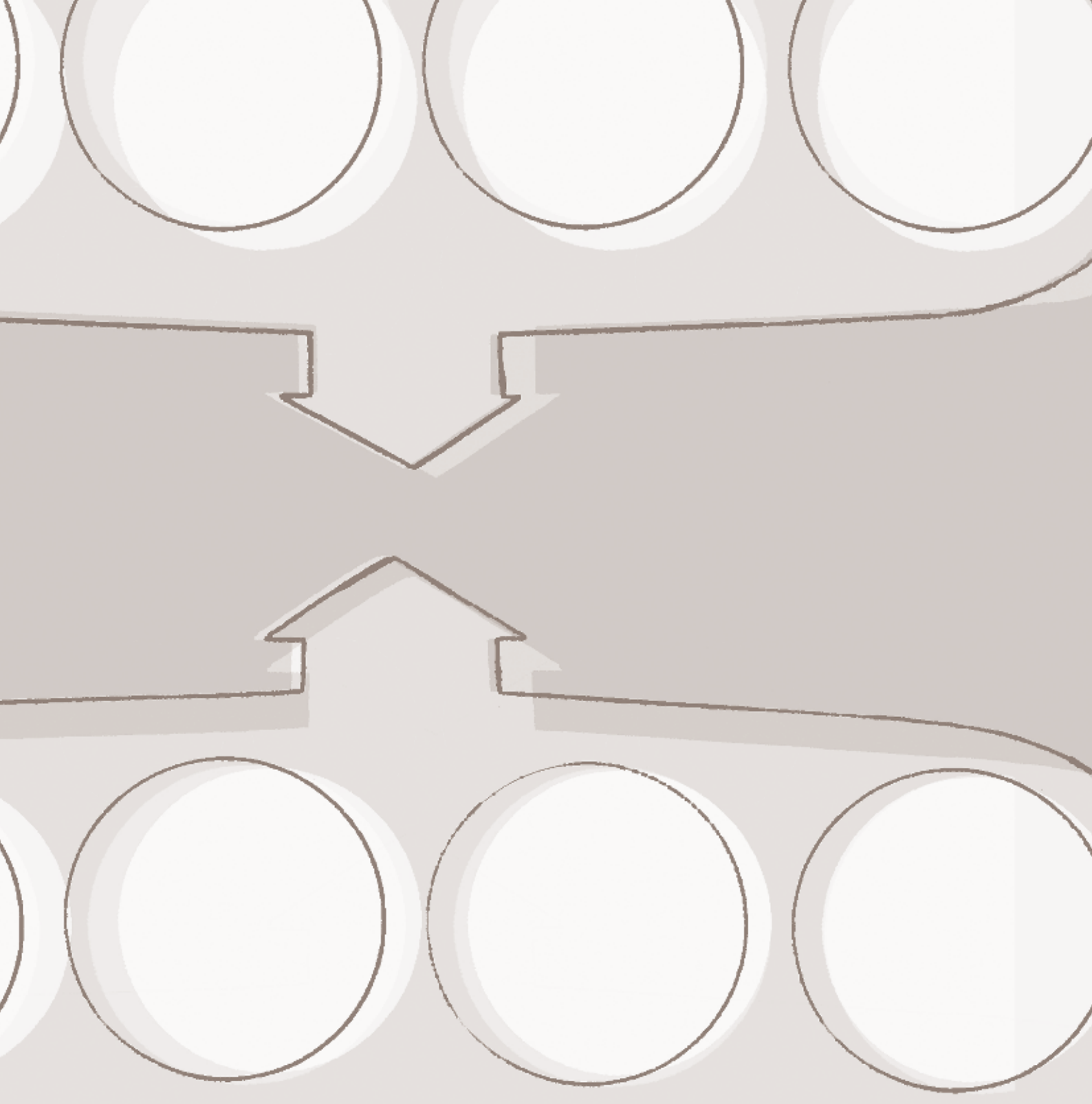


## **Supplementary Product Disclosure Statement (“SPDS”) Dated 19 August 2009**

**This is a SPDS for the Tyndall Fixed Interest Product Disclosure Statement dated 18 November 2008 (“PDS”) issued by Tasman Asset Management Limited ABN 34 002 542 038, AFS Licence No: 229664 (“Responsible Entity”). This SPDS must be read together with the PDS.**

From 3pm on 19 August 2009 the Tyndall Quality Income Fund ARSN 098 736 460 (“the Fund”) will not process applications, withdrawals or switches and the Responsible Entity will commence winding up the Fund.

All references in the PDS to the Fund are deleted.



Product Disclosure Statement  
Tyndall Fixed Interest

DATED 18 NOVEMBER 2008

- Tyndall Australian Bond Fund
- Tyndall International Bond Fund
- Tyndall Diversified Bond Fund
- Tyndall Quality Income Fund

This Product Disclosure Statement is to be read in conjunction with the enclosed Supplementary Product Disclosure Statement dated 19 August 2009.

Please read this document before deciding to invest.

This is a Product Disclosure Statement ('PDS') dated 18 November 2008. No units will be issued on the basis of this PDS prior to that date.

This PDS has been prepared by the Responsible Entity, Tasman Asset Management Limited ABN 34 002 542 038, AFS Licence no: 229664 trading as Tyndall Asset Management (referred to as 'Tyndall', 'us', 'our', 'we' or 'responsible entity' in this PDS) which has authorised its issue. The trusts offered for investment in this PDS are referred to collectively as the Funds.

The Funds offered in this PDS consist of:

- Tyndall Australian Bond Fund ARSN 098 736 255
- Tyndall International Bond Fund ARSN 098 735 758
- Tyndall Diversified Bond Fund ARSN 098 735 909
- Tyndall Quality Income Fund ARSN 098 736 460

References to the 'Suncorp Group' are a reference to Suncorp-Metway Limited ABN 66 010 831 722 and each of its subsidiary companies.

Tyndall is a subsidiary of Suncorp-Metway Limited ('Suncorp') ABN 66 010 831 722. The obligations of Tyndall are not guaranteed by any other company within the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of the Funds. The Funds are not bank deposits or other bank liabilities and are subject to investment risk including possible delays in repayment, fluctuation up and down in the value of investments and loss of the interest and principal invested.

Investments in the Funds on the basis of this PDS where it is distributed electronically are only available to persons receiving the PDS (electronically or otherwise) within Australia. If you have received this PDS electronically, we will provide a paper copy free of charge if you ask. Units in the Funds cannot be issued unless you use the Application form attached to either a paper or electronic copy of this PDS.

Tyndall has appointed Tyndall Investment Management Limited ABN 99 003 376 252, AFS Licence No: 237563, a related company of Tyndall as the investment manager of each of the Funds. An investment management agreement between Tyndall and Tyndall Investment Management Limited sets out the terms and conditions under which Tyndall Investment Management Limited will manage the Funds.

Tyndall Investment Management Limited has given, and not withdrawn, its consent to be referenced in this PDS. Tyndall Investment Management Limited is acting as the investment manager only. It is not issuing, selling, guaranteeing, underwriting or performing any other function in relation to this product.

The issue of this PDS is authorised solely by Tyndall. Apart from Tyndall neither Suncorp nor any of its other subsidiaries are responsible for any statement or information contained in this PDS.

This PDS may be updated or replaced from time to time. Copies of the current PDS are available free of charge by contacting Tyndall Investor Services on 1800 251 589 (Monday to Friday, 8.30am to 5.30pm Sydney time).

**The information contained in this PDS is general advice only and not personal advice. It does not take into account your individual objectives, financial situation or needs. You should read this PDS carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision.**

Contact details for Tyndall are care of Tyndall Investor Services  
GPO Box 1576  
Sydney NSW 2001  
1800 251 589 (Monday to Friday, 8.30am to 5.30pm Sydney time)  
[www.tyndall.com.au](http://www.tyndall.com.au)

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**Tyndall**

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# Introduction

## About Tyndall Investment Management Limited

Tyndall Investment Management Limited is a specialist Australian investment management organisation established in 1989. It is part of the Suncorp Group of companies which managed over \$21 billion funds on behalf of retail, institutional, superannuation funds and private clients as at 30 September 2008.

Tyndall Investment Management Limited is an award-winning multi-specialist investment manager of Australian investment funds, specialising in Australian fixed interest, international fixed interest and Australian shares. Tyndall Investment Management Limited strives to thoroughly understand the needs of its clients by tailoring solutions to meet their objectives, being adaptive and maintaining a thorough research-driven investment process. This is based on the belief that by adhering to its investment styles and the discipline of its processes, it can provide high-quality services to its clients and aims to meet its clients' risk and return requirements.

## Tyndall fixed interest Funds

Tyndall offers a range of managed investment funds that provide access for investors, including master trust and wrap account operators and superannuation fund trustees, to the domestic and international fixed interest markets.

The Tyndall Fixed Interest Funds ('the Funds') available are:

- Tyndall Australian Bond Fund
- Tyndall International Bond Fund
- Tyndall Diversified Bond Fund
- Tyndall Quality Income Fund

The key product details of each Fund are summarised in the table on page 5 of this PDS. Detailed information is provided in the Fund Profiles section, commencing on page 6.

## Fixed interest investment philosophy

The fixed interest management investment philosophy of Tyndall Investment Management Limited is to identify pricing anomalies through a unique combination of fundamental economic analysis and in-depth valuations.

Inherent in this investment philosophy is the belief that markets are often incorrect in forecasting short- and medium-term influences and conditions. The Tyndall Investment Management Limited fixed interest team believes that the efficient market hypothesis often doesn't hold due to varied reactions to information as it becomes available. The resulting disequilibrium in the balance of demand and supply causes prices to adjust to new levels, as new information is absorbed, often resulting in markets overshooting fair value levels.

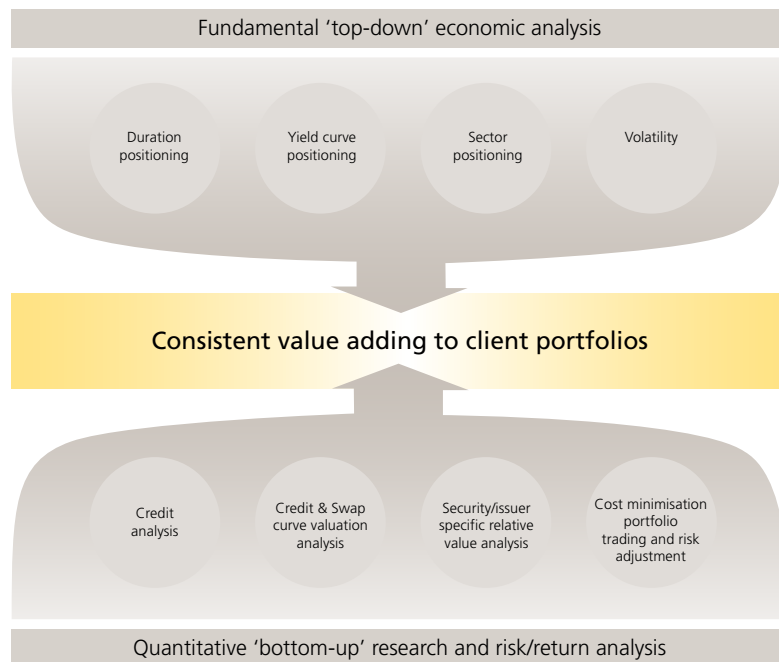
This mis-pricing can be exploited via the application of sound fundamental analysis, disciplined risk and return analysis, skill and experience. This market behaviour often provides opportunities for managers to add value for their clients.

# Introduction (continued)

Based on this over-arching philosophy the Tyndall Investment Management Limited fixed interest team seeks to extract value from the risk premiums being paid to investors and the appropriateness of these premiums taking into account the team's fundamental outlook for interest rates and the economic environment. This means that the Tyndall Investment Management Limited fixed interest process looks to actively manage risk positions to take advantage of future movements in interest rates and credit risk.

This resulting mis-pricing by the market can not only occur, but can continue for a considerable period of time. Therefore a disciplined risk control process must be employed to control the risk from the decision making process as well as consistently review the Tyndall Investment Management Limited fixed interest current strategy and performance emanating from these decisions.

The Tyndall Investment Management Limited fixed interest process is illustrated in the chart below.



The Tyndall Investment Management Limited fixed interest process aims to achieve outperformance with a strong focus on diversifying the portfolio's sources for value-adding activities to achieve lower portfolio risk. Consistency in delivering excess returns within a moderated risk strategy is fundamental to this philosophy.

As well as being highly rated by the Australian research community, the Tyndall Investment Management Limited fixed interest process has been the recipient of a number of high profile and prestigious industry awards.

## Investment risk

Before investing in the Funds, investors need to understand the possible investment risks involved. All investments involve some degree of risk. Generally, the higher the potential return, the higher the volatility and risk of loss.

The value of investments can change considerably over periods of time. This fluctuation in value is known as volatility. The level of volatility depends on the type of investment. Fixed interest investments, in general, carry a lower level of risk than investments in other asset classes (e.g. share investments) and have generally provided lower levels of return over the longer term.\*

Investment risk can be affected by a number of external factors.

Our risk management objective is to deliver risk/return outcomes in line with the Funds' objectives.

However, you will appreciate that, as with any investment product, we cannot provide guarantees on future profitability, returns, distributions or return of capital.

There are different types of risk associated with any investment and we've highlighted the most common risks below.

### Credit risk and interest rate risk

Fixed interest securities, including bonds, represent loans to borrowers. Borrowers can include governments, banks and companies. These fixed interest securities involve credit risk and interest rate risk. Credit risk is the risk that a borrower may default on interest or principal repayments. Interest rate risk is the risk of exposure to changes in interest rates. An increase in interest rates results in the capital value of fixed interest investments falling.

### Inflation risk

Investments are also subject to inflation risk, where the rate of inflation may exceed your investment return.

### Derivative risk

Derivatives may be used within some or all of the Funds to manage currency and other risks and as an alternative to direct purchases or sales of underlying assets. There are risks associated with the use of derivatives in this manner in that:

- the value of the derivative may not move in line with the underlying asset
- counterparts to the derivative may not be able to meet payment obligations
- a particular derivative may be difficult or costly to trade.

No leveraging of the Funds is permitted.

### Market risk

Economic, technological, political or legal factors and market sentiment can easily change, with consequential impact on the value of investment markets and the Funds' investments. Tyndall Investment Management Limited aims to reduce this risk by actively monitoring markets and buying and selling investments, with the aim of maximising returns over the medium to longer term.

\* Past performance is not a guarantee of future performance.

# Introduction (continued)

## Fund risk

Risks specific to the Funds include the risk that the Funds could terminate and that fees and expenses payable by the Funds could change. There is also a risk that investing in the Funds may give different results than investing individually because of income or capital gains accrued in the Funds and the consequences of investment and withdrawal by other investors. We aim to keep fund risk to a minimum by monitoring the Funds and acting in our investors' best interests.

## Liquidity risk

This is the risk that an investment may not be able to be bought or sold quickly enough to prevent or minimise a loss. A lack of liquidity may also affect the amount of time it takes the Responsible Entity to satisfy withdrawal requests. We aim to reduce this risk by actively monitoring the cash levels of the Funds and the markets.

In addition to these risks, there may be others that affect the performance of the Funds. Therefore, you should seek independent, professional advice on the appropriateness of this investment to your circumstances before making an investment in the Funds.

Investors should be aware that these risks may result in possible loss of income, principal invested and possible delays in repayment.

Neither Tyndall, nor any associate of Tyndall, guarantees the repayment of capital or the payment of income distributions from the Funds.

## Investment structure

The Funds are unit trusts that pool the money of individual investors. When you invest, you are allocated a number of 'units' in the Fund based on the entry price at the time of your investment.

The price at which units are issued is called the entry price and the price at which units are withdrawn is called the exit price. Unit prices will fluctuate with changes in the value of the investments held in each Fund's portfolio.

Investments of each Fund are valued in accordance with the Fund's Constitution, and are based on market values. Each Fund's Constitution details the rules and procedures under which each Fund operates and the rights, responsibilities and duties of the Responsible Entity.

## This PDS

This PDS summarises the rights and obligations we believe are important to potential investors. This is an important document that should be read carefully before making a decision to invest in a Fund.

# Summary of key details

The following table provides a summary of the Tyndall Fixed Interest Funds. Further information is provided in the Fund Profiles on the following pages.

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Tyndall Fixed Interest  
product disclosure statement

	Tyndall Australian Bond Fund	Tyndall International Bond Fund	Tyndall Diversified Bond Fund	Tyndall Quality Income Fund
<b>Abbreviated Fund name</b>	TABF	TIBF	TDBF	TQIF
<b>Fund profile in PDS</b>	Page 6	Page 7	Page 8	Page 9
<b>APIR</b>	TYN0104AU	TYN0107AU	TYN0106AU	TYN0105AU
<b>Minimum initial investment*</b>	\$25,000	\$25,000	\$25,000	\$25,000
<b>Minimum additional investment*</b>	\$1,000	\$1,000	\$1,000	\$1,000
<b>Application form in this PDS for initial and additional investment</b>	Page 29	Page 29	Page 29	Page 29
<b>Performance benchmark</b>	UBS Australian Composite Bond (All Maturities) Index.	JP Morgan Global Government Bond Index (ex Australia) in \$A (hedged)	50% Overseas Fixed Interest JP Morgan Index Global Gov't Bond Index (ex-Aust) in \$A (hedged); 50% Aust Fixed Interest: UBS Aust Composite Bond (All Maturities) Index	100% UBS Bank Bill Index
<b>Investment objective is to provide investors with investment returns from</b>	High quality investment grade Australian fixed interest investments with an aim to outperform benchmark returns over any rolling three-year period.	An exposure to a portfolio containing a diversified mix of high investment grade international fixed interest assets with an aim to outperform benchmark returns over any rolling three-year period.	A diversified mix of high grade international and Australian fixed interest and liquid assets with an aim to outperform benchmark returns over any rolling three-year period.	High quality fixed interest and floating rates securities such as Australian bonds, floating rate securities and hybrid income-security investments, with an aim to outperform the underlying benchmark return by 0.75% p.a. over any rolling three-year period.
<b>Fund is designed for investors seeking to invest \$25,000 who are looking for an investment manager that</b>	Seeks to add value to a high quality investment grade portfolio from duration management and successful yield curve positioning.	Seeks to add value to a portfolio of high quality investment grade international fixed interest securities from country exposure management and successful yield curve positioning.	Seeks to add value to a portfolio of a diversified mix of Australian and international high quality investment grade securities and liquid assets from duration management, country exposure management and successful yield curve positioning.	Seeks a modestly higher yielding regular income-generating fund with reasonably strong investment security of capital.
<b>Normal withdrawal period</b>	Within five days	Within five days	Within five days	Within five days
<b>Minimum withdrawal</b>	\$5,000	\$5,000	\$5,000	\$5,000
<b>Income distributions<sup>~</sup></b>	Half yearly following 30 June & 31 December	Half yearly following 30 June & 31 December	Half yearly following 30 June & 31 December	Quarterly following 30 June, 30 September, 31 December & 31 March
<b>Suggested investment time<sup>^</sup></b>	3+ years	3+ years	3+ years	3+ years
<b>Indicative fund volatility</b>	Low/Moderate	Low/Moderate	Low/Moderate	Low/Moderate
<b>Fund inception date</b>	July 2000	July 2000	July 2000	July 2005
<b>Entry &amp; exit fee</b>	Nil	Nil	Nil	Nil
<b>Contribution Fee</b>	Nil	Nil	Nil	Nil
<b>Management Costs<sup>+</sup></b>	0.45% p.a.	0.65% p.a.	0.55% p.a.	0.45% p.a.

\* Tyndall may accept lower amounts at any time at its discretion.

~ Fund returns can be volatile. We do not guarantee to provide distributions, or the amount of distributions. Please refer to page 18.

^ This suggested investment time frame is a guide only and not a recommendation.

+ Please refer to pages 10 to 13 for details about this fee and additional information about our fees and costs.

This table is a summary only. You should read this PDS in its entirety before investing.

# Fund Profile

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Tyndall Fixed Interest  
product disclosure statement

## Tyndall Australian Bond Fund

(APIR TYN0104AU)

The Tyndall Australian Bond Fund is a managed investment scheme that invests primarily in Australian high quality investment grade fixed interest.

### Who is this Fund designed for?

Investors who are looking for an investment manager who seeks to add value to a high quality investment grade portfolio from duration management and successful yield curve positioning.

### Minimum initial investment and additional investment

The minimum investment in the Fund is \$25,000.

The minimum amount for additional investment is \$1,000.

Tyndall may accept lower amounts at any time at its discretion.

### Withdrawals

The minimum withdrawal from the Fund is \$5,000.

The normal withdrawal period is up to five business days.

### Fund objective

To provide investors with fixed interest returns from Australian bond investments with an aim to outperform benchmark returns over any rolling three-year period.

### Investment strategy

The focus of the Fund is to hold and actively manage exposures in investment grade Australian bonds, taking advantage of interest rate movements and the pricing of liquidity and credit risk in the fixed income market.

The Fund's portfolio is comprised of high quality investment grade securities. Exposure to securities with a Standard & Poor's long-term credit rating below A- may not exceed 10% of the value of the fixed interest securities of the Fund.

Derivatives can be used to facilitate the investment strategy.

Importantly, no leveraging of the Fund is permitted.

<b>Fund inception date</b>	July 2000	
<b>Fund size as at 30 September 2008</b>	\$430 million	
<b>Suggested investment time frame</b>	3 years or more <sup>^</sup>	
<b>Indicative fund volatility</b>	Low/Moderate	
<b>Income distributions</b>	Half yearly following 30 June and 31 December <sup>~</sup>	
<b>Management Costs</b> (refer to page 11 for details)	0.45% p.a. <sup>+</sup>	
<b>Performance benchmark</b>	UBS Aust Composite Bond (All Maturities) Index	
<b>Benchmark asset allocation</b>		
<b>ASSET SECTOR</b>	<b>BENCHMARK</b>	<b>RANGES</b>
Cash and short term securities	0%	0% – 50%
Fixed interest	100%	50% – 100%

For up-to-date performance, fund size and asset allocation figures (free of charge), please contact Tyndall Investor Services on 1800 251 589 or visit [www.tyndall.com.au](http://www.tyndall.com.au)

<sup>^</sup> This suggested investment time frame is a guide only and not a recommendation.

<sup>-</sup> Fund returns can be volatile. We do not guarantee to provide distributions, or the amount of distributions.

Please refer to page 18 for further details.

<sup>+</sup> Management Costs are subject to change. We will give you at least 30 days' notice of any proposed change to this fee. Please refer to page 11 for further details.

# Fund Profile

## Tyndall International Bond Fund

(APIR TYN0107AU)

The Tyndall International Bond Fund is a managed investment scheme that invests primarily in exposures to international investment grade fixed interest securities.

### Who is this Fund designed for?

Investors who are looking for an investment manager who seeks to add value to a portfolio of high quality investment grade international fixed interest securities from country exposure management and successful yield curve positioning.

### Minimum initial investment and additional investment

The minimum investment in the Fund is \$25,000.

The minimum amount for additional investment is \$1,000.

Tyndall may accept lower amounts at any time at its discretion.

### Withdrawals

The minimum withdrawal from the Fund is \$5,000.

The normal withdrawal period is up to five business days.

### Fund objective

To provide investors with bond market returns through exposure to a diversified mix of international fixed interest assets with an aim to outperform benchmark returns over any rolling three-year period.

### Investment strategy

Although the Fund is managed to a Global Government bond index, it invests in a range of investment grade bonds.

Country exposures and securities may be held over or underweight in comparison to the benchmark, where favourable returns are expected.

The Fund's portfolio is comprised of high quality investment grade securities and swap instruments. Exposure to securities with a Standard & Poor's long-term credit rating below A- may not exceed 10% of the Fund.

All investments are to be fully hedged back into Australian dollars.

Derivatives can be used to facilitate the investment strategy.

Importantly, no leveraging of the Fund is permitted.

<b>Fund inception date</b>	July 2000	
<b>Fund size as at 30 September 2008</b>	\$83 million	
<b>Suggested investment time frame</b>	3 years or more <sup>^</sup>	
<b>Indicative fund volatility</b>	Low/Moderate	
<b>Income distributions</b>	Half yearly following 30 June and 31 December <sup>~</sup>	
<b>Management Costs</b> (refer to page 11 for details)	0.65% p.a. <sup>+</sup>	
<b>Performance benchmark</b>	JP Morgan Global Gov't Bond Index (ex Australia) in \$A (hedged)	
<b>Benchmark asset allocation</b>		
<b>ASSET SECTOR</b>	<b>BENCHMARK</b>	<b>RANGES</b>
Cash and short term securities	0%	0% – 50%
Overseas fixed interest	100%	50% – 100%

For up-to-date performance, fund size and asset allocation figures (free of charge), please contact Tyndall Investor Services on 1800 251 589 or visit [www.tyndall.com.au](http://www.tyndall.com.au)

<sup>^</sup> This suggested investment time frame is a guide only and not a recommendation.

<sup>-</sup> Fund returns can be volatile. We do not guarantee to provide distributions, or the amount of distributions.

Please refer to page 18 for further details.

<sup>+</sup> Management Costs are subject to change. We will give you at least 30 days' notice of any proposed change to this fee. Please refer to page 11 for further details.

# Fund Profile

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Tyndall Fixed Interest  
product disclosure statement

## Tyndall Diversified Bond Fund

(APIR TYN0106AU)

The Tyndall Diversified Bond Fund is a managed investment scheme that invests primarily in exposures to a diversified mix of Australian and international investment grade fixed interest securities and liquid assets.

### Who is this Fund designed for?

Investors who are looking for an investment manager who seeks to add value to a portfolio containing a diversified mix of Australian and international high quality investment grade securities and liquid assets from duration management, country exposure management and successful yield curve positioning.

### Minimum initial investment and additional investment

The minimum investment in the Fund is \$25,000.

The minimum amount for additional investment is \$1,000.

Tyndall may accept lower amounts at any time at its discretion.

### Withdrawals

The minimum withdrawal from the Fund is \$5,000.

The normal withdrawal period is up to five business days.

### Fund objective

To provide investors with investment returns from a diversified mix of Australian and international investment grade fixed interest and liquid assets with an aim to outperform benchmark returns over any rolling three-year period.

### Investment strategy

The Fund obtains its exposure to the market by primarily investing in units issued by the Tyndall Australian Bond Fund and the Tyndall International Bond Fund.

All investments are to be fully hedged back into Australian dollars.

Derivatives can be used to facilitate the investment strategy.

Importantly, no leveraging of the Fund is permitted.

<b>Fund inception date</b>	July 2000
<b>Fund size as at 30 September 2008</b>	\$101 million
<b>Suggested investment time frame</b>	3 years or more <sup>^</sup>
<b>Indicative fund volatility</b>	Low/Moderate
<b>Income distributions</b>	Half yearly following 30 June and 31 December <sup>~</sup>
<b>Management Costs</b> (refer to page 11 for details)	0.55% p.a. <sup>+</sup>
<b>Performance benchmark</b>	50% Overseas Fixed Interest JP Morgan Index Global Gov't Bond Index ex-Aust in \$A (hedged); 50% Aust Fixed Interest: UBS Aust Composite Bond (All Maturities) Index

<b>Benchmark asset allocation</b>		
<b>ASSET SECTOR</b>	<b>BENCHMARK</b>	<b>RANGES</b>
Australian liquid investments	0%	0% – 50%
Australian fixed interest	50%	0% – 100%
Australian inflation linked investments	0%	0% – 50%
Overseas fixed interest	50%	0% – 100%
Overseas inflation linked investments	0%	0% – 50%

For up-to-date performance, fund size and asset allocation figures (free of charge), please contact Tyndall Investor Services on 1800 251 589 or visit [www.tyndall.com.au](http://www.tyndall.com.au)

<sup>^</sup> This suggested investment time frame is a guide only and not a recommendation.

<sup>-</sup> Fund returns can be volatile. We do not guarantee to provide distributions, or the amount of distributions.

Please refer to page 18 for further details.

<sup>+</sup> Management Costs are subject to change. We will give you at least 30 days' notice of any proposed change to this fee. Please refer to page 11 for further details.

# Fund Profile

## Tyndall Quality Income Fund

(APIR TYN0105AU)

The Tyndall Quality Income Fund is a managed investment scheme that invests primarily in exposures to high quality fixed interest and floating rate investment securities such as Australian bonds, floating rate securities and hybrid income-security investments.

### Who is this Fund designed for?

Investors who are looking for an investment manager who seeks to add value to a high quality investment grade portfolio from duration management and successful yield curve positioning.

### Minimum initial investment and additional investment

The minimum investment in the Fund is \$25,000.

The minimum amount for additional investment is \$1,000.

Tyndall may accept lower amounts at any time at its discretion.

### Withdrawals

The minimum withdrawal from the Fund is \$5,000.

The normal withdrawal period is up to five business days.

### Fund objective

To provide investors with a periodic income stream derived from high quality fixed interest and floating rate investment securities such as Australian bonds, floating rate securities and hybrid income-security investments, with an aim to outperform the underlying benchmark return by 0.75% p.a. over any rolling three-year period.

### Investment strategy

The Fund is authorised to invest in Australian dollar denominated fixed interest, floating rate notes, hybrid and other income-producing unit trusts and securities. Investments may be made through both physical and derivative instruments with surplus fund balances held in cash and liquid securities.

The Fund's portfolio is comprised of securities issued or guaranteed by Australian government and semi-government authorities, Australian banks, and money market financial instruments including bank accepted bills, promissory notes and certificates of deposit with a minimum Standard & Poor's short-term credit rating of A-3.

Generally, non-government securities or trust units as well as unrated securities may be held within the Fund, but the total fund exposure to such securities under the S&P credit rating of BBB- is restricted to a maximum exposure of 15% of the market value of the Fund.

The total fund weighted average credit rating of securities as regarded by S&P (or equivalent rating agency) should be no lower than A-3.

Derivatives can be used to facilitate the investment strategy.

Importantly, no leveraging of the Fund is permitted.

<b>Fund inception date</b>	July 2005
<b>Fund size as at 30 September 2008</b>	\$139 million
<b>Suggested investment time frame</b>	3 years or more <sup>^</sup>
<b>Indicative fund volatility</b>	Low/Moderate
<b>Income distributions</b>	Quarterly each year following 30 June, 30 September, 31 December and 31 March <sup>~</sup>
<b>Management Costs</b> (refer to page 11 for details)	0.45% p.a. <sup>+</sup>
<b>Performance benchmark</b>	100% UBS Bank Bill Index
<b>Benchmark asset allocation</b>	
<b>ASSET SECTOR</b>	<b>BENCHMARK</b>
Australian liquid investments	3%
Aust fixed interest & floating rate securities	97%

For up-to-date performance, fund size and asset allocation figures (free of charge), please contact Tyndall Investor Services on 1800 251 589 or visit [www.tyndall.com.au](http://www.tyndall.com.au)

<sup>^</sup> This suggested investment time frame is a guide only and not a recommendation.

<sup>-</sup> Fund returns can be volatile. We do not guarantee to provide distributions, or the amount of distributions.

Please refer to page 18 for further details.

<sup>+</sup> Management Costs are subject to change. We will give you at least 30 days' notice of any proposed change to this fee. Please refer to page 11 for further details.

# Fees and other costs

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Tyndall Fixed Interest  
product disclosure statement

## Consumer advisory warning

The following consumer advisory warning is required under Australian law. The purpose of this warning is to emphasise the importance of considering 'value for money' when selecting a managed investment. The consumer advisory warning also refers to managed investment fee calculator, located on the Australian Securities and Investment Commission's website, which will allow you to make personalised comparisons.

Specific information about the Tyndall Fixed Interest Funds' fees and other costs is provided on pages 11 to 13.

### Did you know?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.**

**For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.**

**You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.**

### To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the **Australian Securities and Investment Commission (ASIC)** website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a managed investment fee calculator to help you check out different fee options.

# Fees and other costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or your investment or from the Fund's assets as a whole. You should read all of the information about fees and costs because it is important to understand their impact on your investment.

Please refer to the Taxation section located on page 21 of this PDS for information about tax applying to your investment.

TYPE OF FEE OR COST	AMOUNT				HOW AND WHEN PAID
	Tyndall Australian Bond Fund	Tyndall International Bond Fund	Tyndall Diversified Bond Fund	Tyndall Quality Income Fund	
<b>Fees when your money moves in or out of the fund</b>					
<b>Establishment fee</b> The fee to open your investment	Nil	Nil	Nil	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment – either by you or your employer	Nil	Nil	Nil	Nil	Not applicable
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Nil	Nil	Nil	Not applicable
<b>Termination fee</b> The fee to close your investment	Nil	Nil	Nil	Nil	Not applicable
<b>Management Costs</b>					
The fees and costs for managing your investment	0.45% p.a.	0.65% p.a.	0.55% p.a.	0.45% p.a.	Refer to page 13 for details of how and when these fees and costs are paid.
The amount you pay for specific investment options is shown on page 12.					
<b>Service Fees</b>					
<b>Investment switching fee</b> The fee for changing investment options	Nil	Nil	Nil	Nil	No switching options available

*Management Costs are subject to change. We will give you at least 30 days' notice of any proposed change to this fee.*

# Example of annual fees and costs

The following table gives an example of how the fees and costs of a Fund can affect your investment over a one-year period. You should use this table to compare the Fund with other managed investment products.

Please note that the following examples assume a constant balance of \$50,000 over a one-year period. Actual management costs are calculated on daily account balances. Please refer to page 13 for further details.

<b>Example – Tyndall Australian Bond Fund</b>		<b>Balance of \$50,000 with total contributions of \$5,000 during the year</b>
Contribution Fees	Nil	Not applicable
<b>PLUS</b> Management Costs	0.45% p.a.	<b>And</b> , for every \$50,000 you have in the fund you will be charged \$225 each year.
<b>EQUALS</b> Cost of Fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees from: <b>\$225</b>

# Additional explanation of fees and costs

## Management Costs

The fees and costs for managing your investment, referred to as 'Management Costs' in the Fees and Costs table on page 11, comprise Investment Costs and Administration Costs.

Investment Costs are the fees and costs for investing the assets. They comprise fees charged by us as the product issuer and fees paid to the investment manager. The investment management fee is calculated daily and paid monthly in arrears.

Administration Costs are the estimated fees and costs for operating the Fund. They include custodian fees, distribution costs and other expenses incurred in operating the Fund. The custodian fee is paid monthly in arrears. Expense recoveries are paid quarterly in arrears.

## Product access payments

Tyndall may from time to time be required to pay product access payments to permit the Funds to appear on a platform. Tyndall may also be required to make payments to platform operators, known as rebates if passed on to investors or commissions if kept by the platform operator as a percentage of the management costs annually. These payments are not additional costs that are paid by you.

## Government charges

The net impact of Government charges such as stamp duties and GST on the Funds will be allocated to your account as appropriate. The disclosed fees include the net effect of GST and the benefits of reduced input tax credits where applicable unless otherwise specified.

## Maximum fees

Each Fund's constitution allows us to charge higher management fees as outlined in the table below.

FEE	Tyndall Australian Bond Fund	Tyndall International Bond Fund	Tyndall Diversified Bond Fund	Tyndall Quality Income Fund
<b>Management Fee (of the net asset value of the Fund)</b>	0.9% p.a.	0.9% p.a.	0.9% p.a.	10% p.a. <sup>1</sup>

<sup>1</sup> This may include a performance fee which is currently not being charged.

## Can the fees change?

Yes, all fees can change. Reasons might include changing economic conditions and changes in regulation.

We will give you at least 30 days' notice of any proposed change.

## Can the fees be different for different investors?

Yes, the Corporations Act 2001 (Cth) ('Corporations Act') permits us to negotiate fees with wholesale investors.

However, we cannot negotiate our fees with other investors.

## What commissions and benefits are paid?

No commissions and benefits are paid to advisers.

# How to start your investment

To start your investment, simply complete the Application form that is attached to page 29 of this PDS and return it with required documentation and your initial investment to:

## **Tyndall Investor Services**

**GPO Box 1576**

**Sydney NSW 2001**

The minimum initial investment in any of the Funds is \$25,000. Tyndall may accept lower amounts at any time at its discretion.

Please see the Application form for investment details.

Where an initial application is made, we are required by law to identify all parties to the application prior to accepting the application. Please refer to the 'Anti-Money Laundering and Counter-Terrorism Financing Act' section on page 24 for further information. Any incorrect or incomplete details will result in delays processing and/or confirming your investment.

If your correctly completed Application form and cheque (attached together) are received by 12pm Sydney time (or by 2pm using Electronic Funds Transfer (EFT)) on a Sydney business day, your investment will be processed effective that day. If the application is received after 12pm (or after 2pm if using EFT) on a Sydney non-business day, your application will be processed effective the next business day. Please note, with applications using EFT, we require documentation verifying that the deposit has been made to our account.

Units will be issued at the entry price effective on the day that we confirm your investment and these units represent your investment in the Fund.

Confirmation of your initial investment will normally be issued to you within five business days.

We have the right to refuse applications.

## Individual investors

The Application form must be signed personally or by the applicant's authorised representative. If the application is made under Power of Attorney, the original or a certified copy must be submitted for noting purposes.

## Joint investors

In the case of joint applicants, the Application form must show details of both applicants. All joint applications are regarded by Tyndall as an application to hold units as joint tenants.

## Companies

Applications made by companies must be executed in accordance with the Corporations Act.

## Trusts and superannuation funds

All investments must be registered in the name of the trustee. Except as required by law, no notice of the trust is kept on the register.

## Cooling off period

If you are not a wholesale investor, as defined in the Corporations Act, you have a 20-day cooling off period from the acceptance of your initial investment, during which time you can notify us in writing and cancel your investment and obtain a refund. The amount repaid will be adjusted (either up or down) for any market movement in the value of your investment up until the date of cancellation. Any charges, except for those included in unit prices, will be refunded.

Please refer to the section titled 'Withdrawals' for further information.

## How to make additional investments

To invest more, simply use the Application form attached to page 29 of this PDS. You can call **Tyndall Investor Services** on **1800 251 589** or visit **www.tyndall.com.au** to request or access the current PDS. Alternatively, just write to us (please include your investor number), and include your cheque. Additional investment is made on the basis of the PDS current at that date.

The minimum additional investment in each Fund is \$1,000.

Tyndall may accept lower amounts at any time at its discretion.

Confirmation of additional deposits will normally be issued to you within five business days.

## Investing through a master trust or wrap account

If you are investing through a master trust or wrap account, please do not complete our Application form. Instead, complete the forms the master trust or wrap account operator requires and if you have enquiries, that operator can help.

# Unit prices

In several places throughout this PDS we refer to the net asset value (NAV) of a Fund. The NAV of a Fund is defined as the total value of the Fund's assets, less all liabilities of the Fund at that time (excluding amounts required to fund unitholder liabilities).

The Funds are divided into units. The price at which units are issued is called the entry price and the price at which units are withdrawn is called the exit price.

Unit prices will fluctuate with changes in the value of the investments held in each Fund. Investments of each Fund are valued in accordance with each Fund's Constitution and are based on market values. Tyndall shall value or cause each Fund to be valued on each business day in Sydney. Fund valuations are calculated with regard to the market closing prices of all securities held, and will include other assets and liabilities of the Funds.

The unit prices are calculated by dividing the NAV of a Fund (after adjustment for acquisition and disposal expenses) by the number of units on issue at the time.

## Processing transactions

### What entry price will you receive?

For confirmed applications received by 12pm Sydney time (or by 2pm using Electronic Funds Transfer (EFT)) on a business day, the price issued will be the next available entry price<sup>1</sup>. If the application is received after the cut-off time or on a non-business day, your application will be deemed to be received on the next business day and you will receive the next available entry price for that business day.

Please note that:

- For funds remitted via EFT supported application, we require documentation verifying that the deposit has been made to our account.
- Where an initial application is made we are required by law to identify all parties to the application prior to accepting the application. Therefore, if we fail to receive all requested information together with your application, your application monies will be held in an interest bearing account pending the provision of the required relevant information. Any interest earned on the account will be kept by us. Once we receive the remaining information your application will be given value as at the date of receipt of the final piece of required information.

The entry price is a per unit price based on the NAV of the Fund after allowing for the costs of acquiring assets. The entry price is then determined by rounding to the nearest fourth decimal place of a cent.

<sup>1</sup> Normally effective for the same business day unless unit pricing has been suspended in accordance with the Fund's unit pricing policy.

### What exit price will you receive?

For withdrawal requests received by 2pm (Sydney time) on a business day, the price issued will be that day's exit price. If the withdrawal request is received after 2pm or on a non-business day, the withdrawal will be deemed to be received on the next business day and will receive the next available exit price for that business day.

Units are redeemed by investors at the exit price, which is a per unit price based on the net asset value of the relevant Fund after allowing for an estimate of the costs of disposing of investment assets. The per unit exit price paid to an investor is rounded to the nearest fourth decimal place of a cent.

Importantly, our pricing methodology precludes the opportunity for late trading or market timing.

### Buy/Sell spread

For the life of this PDS there is no buy/sell spread applicable to any of the Funds.

# Distribution information

## What income will you receive?

The income you receive from the Funds' investments is called a distribution. For the Tyndall Australian Bond Fund, Tyndall International Bond Fund and the Tyndall Diversified Bond Fund, a distribution is paid normally half yearly usually within 30 days following 30 June and 31 December. The Tyndall Quality Income Fund normally distributes quarterly each year, usually within 30 days following 31 March, 30 June, 30 September and 31 December. The Funds' Constitutions allow up to 90 days for distributions to be made. The amount of income you receive will be based on the number of units you hold at the end of each distribution period, and the amount per unit to be distributed from the Funds.

Note that the Funds' returns can be volatile and the amount of your distribution can go up and down and Tyndall does not guarantee to provide distributions, or the amount of the distribution.

We may change the distribution period at any time, however we will give you notice of the change.

Generally, on the days after each distribution, the unit price may fall reflecting the payout of distribution.

## Receiving or re-investing distributions

You can choose to have your distributions

- reinvested or
- paid directly into a nominated Australian financial institution account.

Tyndall will automatically reinvest your distribution as additional units if you do not indicate your preference on the Application form. Additional units from reinvestment are issued at the NAV price determined on the first business day of the new distribution period.

You may alter your instruction to receive or reinvest distributions at any time by advising **Tyndall Investor Services** in writing to **GPO Box 1576 Sydney NSW 2001**, 14 days before the date of the distribution.

## How are your distributions taxed?

Under normal circumstances, the Funds themselves do not pay income tax because the Funds distribute all of the net taxable income to investors. The taxable components of distributions form part of your assessable income for the relevant financial year, even if reinvested in additional units or received after the close of the financial year.

Please refer to the 'Taxation' section of this PDS on page 21 for further details.

## Unclaimed distributions

Any unclaimed distributions will be reinvested into the relevant Fund on your behalf. This will also apply to all future unclaimed distributions. This reinvestment will not occur until the following income period at the then current entry price for units that is applicable at that time. You will not receive any interest or income on your distribution pending reinvestment.

# Withdrawals

## How to make a withdrawal from your investment

You can withdraw an amount of \$5,000 or more of your investment (if in the investor's name) from each Fund by completing a redemption request form. The form is available if you call **Tyndall Investor Services** on **1800 251 589** or by visiting **www.tyndall.com.au** (located in the 'Commonly Used Forms' section).

Please send the form by mail to **Tyndall Investor Services** at **GPO Box 1576, Sydney NSW 2001**. Or fax to **1300 362 722**.

If you do not have access to this form, you can simply write or send a fax to Tyndall Investor Services to request the withdrawal. This withdrawal request must be signed by the appropriate authorised signatory(ies). It must also include your name, investor number, amount of units or dollar value to be withdrawn and instructions on how you would like the proceeds to be paid.

Payment options are by direct credit into a nominated Australian financial institution account or by cheque.

Withdrawals are usually processed within five business days of receiving the request.

For withdrawal requests received before 2pm (Sydney time) on a Sydney business day, the withdrawal will be effective that day. For withdrawal requests received after this cut-off time or on a non-business day, the withdrawal will be effective the next Sydney business day. Once we have received all required information, we will process and confirm within five business days.

### Withdrawals by fax

Transactions by fax will be accepted only when you have elected to use the fax facility option and agreed to be bound by the terms and conditions of its use. Please refer to page 27 which details the terms and conditions of the fax facility.

### Payments to third parties

In order to protect our investors from fraud, we will not allow payments to be made to third parties or requests to deposit to Australian financial institution accounts which have not been nominated by you and identified in accordance with legislative requirements in previous mail. Requests by fax for cheques to be mailed to third party addresses will also not be accepted.

### Minimum investment balance

In the event that a withdrawal results in your unitholding being worth less than the minimum investment balance of \$25,000 for your Fund, Tyndall may at its discretion, redeem your remaining units and forward you the proceeds. We will provide you with notice of any changes to the minimum investment balance.

### Transfer of units

You can transfer your units by arrangement with Tyndall at any time. Transfer forms are available by calling **Tyndall Investor Services** on **1800 251 589** or by visiting **www.tyndall.com.au** (located in the 'Commonly Used Forms' section). The completed transfer form should be signed (and stamped with any applicable stamp duty) and sent to **Tyndall Investor Services** at **GPO Box 1576, Sydney NSW 2001** together with the Application form attached to the current PDS at the time of transfer, signed by the party to whom the units are being transferred. Any Government charges concerning the units will become the responsibility of the party to whom the units are transferred.

# Services for investors

Tyndall's commitment to quality service includes providing you with the following information and services:

- When you invest or withdraw, we will send you a confirmation of your transaction, usually within five business days of receipt of your request.
- Investors may take advantage of Tyndall's fax facility. Once your account has been established and you have elected to use the facsimile facility on the Application form, investors are welcome to fax withdrawal and change of circumstance requests to Tyndall. Signatures will be verified and then your fax request will be actioned. Please quote your investor number in all correspondence to Tyndall. (Please refer to the terms and conditions of use of the fax facility on page 27 for further details.)
- After each distribution, you will receive a distribution statement.
- Following the end of each financial year, a tax statement will be sent to assist you in preparing your tax return. For further information on the tax consequences of investing in the Funds, we suggest you seek professional tax advice.
- After the end of the financial year, all investors will receive an annual report including financial statements prepared in accordance with Australian Accounting Standards, unless you choose not to receive a copy.
- Contact **Tyndall Investor Services** on **1800 251 589**, or visit **www.tyndall.com.au** to obtain up-to-date unit prices, performance information or other information relating to each of the Funds.
- Transaction statements are available on request.
- To contact Tyndall Investor Services, you can write to, call or fax:

<b>Mail</b>	<b>Telephone</b>	<b>Fax</b>
GPO Box 1576 Sydney NSW 2001	1800 251 589 Monday to Friday 8.30am – 5.30pm Sydney time	1300 362 722

*Please note: If you are investing through a master trust or wrap account then reports on your investment will come from the operator of that service.*

## Regular reporting and disclosure documents

The Funds are disclosing entities, and are subject to regular reporting and disclosure obligations under the Corporations Act. Copies of documents lodged with the Australian Securities and Investments Commission (ASIC) may be obtained from, or inspected at, an ASIC office.

Please contact **Tyndall Investor Services** on **1800 251 589** if you wish to obtain:

- a Fund's annual financial report, most recently lodged with ASIC in accordance with Australian Accounting Standards
- any half year report lodged with ASIC after the lodgement of the annual report and before the date of this PDS
- any continuous disclosure notices given by the Funds after lodgement of the annual report and before the date of this PDS
- a copy of the Unit Pricing Discretions Policy.

# Taxation

The following taxation information is a general guide only and is based on our understanding of the taxation laws and rulings current at 30 June 2008. Taxation laws are complex and may change over time. We recommend you seek professional advice before investing in the Funds.

The Funds are generally not liable to pay tax as the taxable income of the Funds is distributed to unitholders each year. For Australian resident taxpayers, the taxable components of distributions form part of their assessable income in the financial year to which the distribution relates, even if reinvested in additional units or paid to you in the following income tax year.

Distributions will typically consist of interest and other income derived by the Funds as well as capital gains arising from the sale of the Funds' investments.

At the end of the financial year, we will send you a Tax Statement detailing the assessable components of your distribution and other relevant tax information for you to include in your income tax return. We will also include a Guide for Australian residents to assist you in disclosing the distribution in your income tax returns.

## Capital Gains Tax (CGT)

There are two types of capital gains that may arise in relation to your investment in the Funds:

- net capital gains that are included as part of your distribution from the Funds and/or
- capital gains made from the sale of your investment in the Funds.

A net capital gain distributed to you may be subject to the CGT discount. The amount of the discount is one-half for individuals and trusts and one-third for complying superannuation entities. No CGT discount is available for companies. The Tax Statement sent to you at the end of the financial year will indicate whether any capital gains distributed to you by the Funds are eligible for the CGT discount.

If you redeem or transfer any part of your investment in the Funds, this may be treated as a disposal and you may be subject to CGT. The CGT discount may be available to you in calculating the taxable amount of the capital gain where the investment is held for more than 12 months.

Where a CGT loss is made from the sale of your investment in the Fund, it may be available for offset against other capital gains.

## Goods and Services Tax (GST)

Investors should not be directly subject to GST when subscribing for or redeeming units in the Funds. However, the Funds may incur GST as part of the expenses of the Funds. The Funds may then be entitled to claim certain reduced input tax credits for any GST incurred.

## Tax File Number

The Application form asks you to complete the Tax File Number (TFN) notification section. It is not an offence if you do not give us your TFN.

However, if you do not give us your TFN, tax (up to 46.5%) may be taken out of your distributions. If you wish, you may be able to provide us with your Australian Business Number (ABN) instead of your TFN.

If you are exempt from quoting your TFN, you must indicate the exemption or tax (up to 46.5%) will be deducted from some or all of your distributions. If you advise us of your TFN (or TFN numbers for joint applications), or you claim an exemption from advising us, we do not have to withhold any amount from your distributions.

The collection of your TFN is authorised, and its use and disclosure are strictly regulated, by tax laws and the Privacy Act. For more information about the use of TFNs, please phone the ATO.

## Taxation for non-resident investors

For non-resident investors, Australian tax may be withheld from distributions made by the Funds at the rates applying under Australian taxation laws.

The taxation laws of a non-resident investor's home country should be considered as well and are not covered by this PDS.

You should seek taxation advice specific to your circumstances.

# Additional information

## Constitutions

Each Fund is governed by a Constitution. Together with the Corporations Act, the Constitution sets out the rules and procedures under which each Fund operates, and Tyndall's rights, responsibilities and duties as Responsible Entity, as well as those of the investors.

A copy of each Fund's Constitution can be inspected during business hours at Tyndall's business address. You can also request a copy to be sent to you.

A Constitution may be amended where we reasonably believe the change will not adversely affect the rights of investors or otherwise with the consent of investors (by special resolution in accordance with the Corporations Act).

## Compliance plan

Each Fund has a formal compliance plan that sets out the obligations and procedures we must follow to ensure the Funds comply with the Constitution and the Corporations Act.

The compliance plans are all monitored by a compliance committee comprised of a majority of external non-executive members, and each compliance plan is independently audited at least annually.

## Suspension of withdrawals

In exceptional circumstances, or where we are directed by a lawful authority, the Constitutions permit us to suspend all withdrawals. For example, if trading in the investment markets for an asset is disrupted, or if it is considered to be in the best interests of investors not to pay a withdrawal request.

## Fund liquidity

Under the Corporations Act, a Fund is considered liquid if at least 80% of its assets can be realised at market value within the period specified in its Constitution to meet withdrawal requests. If a Fund becomes 'illiquid', the normal withdrawal procedures will cease to apply, and alternative arrangements, as specified in the Fund's Constitution and the Corporations Act, will be followed.

## Tyndall's responsibilities

The main duties of the Responsible Entity are to make investment decisions and administer the Funds.

In the course of carrying out our activities, Tyndall must:

- exercise due care and diligence and always act in the best interest of investors
- comply with each Fund's Constitution and compliance plan
- value the assets of the Funds regularly
- ensure any payments from a Fund are in accordance with this PDS, the Fund's Constitution and the Corporations Act.

## Borrowings

Although the Funds' Constitutions permit the Responsible Entity to borrow under certain circumstances, it is not Tyndall's present intention to arrange borrowings for the Funds other than for short-term liquidity reasons.

## Custodian

The role of a custodian is limited to holding the assets of each Fund separate to the assets of the other Funds and Tyndall's own assets.

Tyndall is currently performing the custodian duties. Tyndall may change the custodian of the Funds from time to time to another custodian. Any change to the custodianship of the Funds will only be made after due diligence has been followed to ensure investor interests are protected and may occur during the life of the PDS. If a change is made it will be reported in the first annual report following the change.

## Liabilities of the investor and the Responsible Entity

Each Fund's Constitution limits unitholders liability in that Fund to the value of units held. Tyndall cannot give an absolute assurance that liability is limited in all circumstances. The courts will make any decisions on ultimate liability.

Neither Tyndall nor any of its agents, directors or officers are personally liable to any investor, as per each Fund's Constitution. The limitation of liability is subject to the Corporations Act and accordingly will not apply if a particular liability arises because of the failure by Tyndall to properly perform its duties.

## Joint investors

Joint investors hold units as joint tenants, which means that in the event of the death of one joint investor, the remaining joint investor will be recognised as the sole investor.

Direct distribution payments to joint investors will only be credited to an Australian financial institution account in both names. Both joint investors will need to authorise any other payments to third parties.

## Investor entitlements

Tyndall will recognise investors or investors' executors or administrators as the only parties having any right to or interest in the units in respect of which the party is registered. The holder of a unit is entitled to all the benefits conferred by the Fund's Constitution. These include:

- receiving a proportionate share of any distributions
- selling or transferring units
- calling, attending and voting at investor meetings in accordance with the Corporations Act.

Tyndall is entitled to treat an investor as the absolute owner of a unit, subject to law, so that no equitable or other interest in a unit is recognised.

## Investing through a master trust or wrap account

Tyndall authorises the use of this PDS for investors who wish to access the Funds through a master trust or wrap account or a nominee or custody service, each an indirect investment.

Investors in indirect investments may rely on the information in this PDS for the purposes of giving a direction to invest in the Funds on their behalf. Investors in indirect investments do not become unitholders nor do they acquire the rights of a unitholder. The operator of that service acquires those rights and can exercise, or decline to exercise them, on behalf of indirect investors in accordance with the rules governing indirect investments.

# Additional information (continued)

## Investing through a master trust or wrap account (continued)

Indirect investors do not receive income or reports directly from us, nor do they directly participate in investor meetings including the winding up of any Funds. They should not complete the Application form attached to this PDS. If they wish to invest through a master trust or wrap account, they should complete the application form provided by the master trust or wrap account operator.

Tyndall accepts no responsibility for any failure of the operator of the indirect investment service to provide investors with a current version of this PDS.

## Anti-Money Laundering and Counter-Terrorism Financing

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF Act') requires investment providers, like us, to collect certain information about each investor, supported by relevant identification documents and verify their identity. In the event of a delay or failure by the investor to produce any information required for verification purposes, we legally cannot proceed with the investment application.

We are required to delay or refuse any request or transaction, including suspending the issue or withdrawal of units, if we are concerned that the request or transaction may breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF law, and that we will not incur any liability if we do so.

## Remuneration register

Tyndall may from time to time pay third parties for services or products they provide. We ensure that any such arrangements are in the best interest of investors and adhere to the Investment and Financial Services Association (IFSA) Standard regarding alternative forms of remuneration. A copy of the Register disclosing these benefits is available within seven days from the date of request. You can request this information by contacting **Tyndall Investor Services** on **1800 251 589**.

## Labour standards, environmental, social and ethical considerations

Tyndall Investment Management Limited in its role of investment manager does not explicitly take into account labour standards, environmental, social or ethical considerations when making investment decisions.

## Updates to this PDS

The information in this PDS that is not materially adverse is subject to change from time to time. Updated information can be found at **www.tyndall.com.au**. A paper copy of any updated information will be given without charge upon request.

## Electronic PDS

If you have received this PDS electronically, you can ask for a paper copy to be sent to you by contacting **Tyndall Investor Services** on **1800 251 589** or visiting **www.tyndall.com.au**

## Business day

Business day means a day other than a Saturday, Sunday or public holiday in Sydney, New South Wales.

## Disclosure of interest

Directors of Tyndall are entitled to receive remuneration as officers of Tyndall. Tyndall does not pay any fee to the directors out of the assets or income of any of the Funds. However, those fees are paid by Tyndall or related corporations out of their own resources.

Any of the directors may become investors in the Funds or have interests in investments held by the Funds.

## Payments

All payments to and from the Funds will be made by cheque or electronic funds transfer in Australian currency.

## Complaints resolution

We aim to resolve all complaints quickly and fairly. If you have a complaint about your investment, please call **Tyndall Investor Services** on **1800 251 589**, or please write to:

**Complaints Resolution Officer**  
**Tyndall Investor Services**  
**GPO Box 1576**  
**Sydney NSW 2001**

All complaints received will be acknowledged in writing. We will act in good faith to ensure your complaint is investigated and resolved fairly and quickly.

If the issue has not been resolved within 45 days, you may be entitled to refer your complaint to the Financial Ombudsman Service Limited. They will be able to advise you whether they can assist you in this matter. Please quote our membership number to them which is 10928.

The contact details for the Financial Ombudsman Service Limited are:

**Financial Ombudsman Service Limited**  
**ABN 67 131 124 448**  
**GPO Box 3**  
**Melbourne VIC 3001**  
**Telephone: 1300 780 808**  
**Fax: (03) 9613 6399**  
**Email: [info@fos.org.au](mailto:info@fos.org.au)**  
**[www.fos.org.au](http://www.fos.org.au)**

The Financial Ombudsman Service Limited is an independent body whose decisions are binding on us.

## Indirect investors

If you are investing through a master trust or wrap account then enquiries and complaints should be directed to the operator of that service.

# Additional information (continued)

## Appointment of authorised representative

A person appointed as your authorised representative on the attached Application form, is authorised by you to:

- apply for units in the Funds and sign all documents necessary for this purpose
- make requests to sell all or some of your units and to receive the proceeds on your behalf (receipt by the authorised representative or as directed by the authorised representative fully discharges us).

Tyndall may act on the sole instructions of the authorised representative until it is notified that the appointment of the authorised representative is terminated. You can cancel your appointment of the authorised representative by sending a signed written notice of termination to Tyndall. The appointment continues until notice of termination is received by Tyndall.

Tyndall may also terminate or vary an appointment of the authorised representative by 14 days' prior notice to you, as permitted by law, including the charging of fees or other charges for use of this service.

Termination of an appointment does not prejudice the following statement. By appointing an authorised representative, you agree to release, discharge and indemnify Tyndall from and against any loss, expense, action, claims or other liability which may be suffered by you or brought against you, or suffered by or brought against Tyndall for any actions or omissions by you or your authorised representative, whether authorised or not by you or your authorised representative.

If an authorised representative is a partnership or a company, any one of the partners or any director of the company is each individually deemed to have the powers of the authorised representative.

It is sufficient for Tyndall to show that it had reasonable grounds for belief that an action was taken or a request given by or for an authorised representative where determining whether an action or request was taken or given by the authorised representative.

# Statements and acknowledgements

By completing the Application form, all applicants agree to the following:

- Applications for units in the Fund are made upon, and are subject to, the terms and conditions of this PDS issued 18 November 2008 and the Constitutions or Trust Deed, as applicable, of the Funds.
- The applicant agrees to be bound by these terms and conditions.
- The applicant will advise Tyndall Investor Services of any change of address or other details previously advised to Tyndall.
- When an application is signed by an attorney, the signatory states that the signatory has no notice of revocation of the Power of Attorney under which the application is signed.
- The applicant acknowledges that neither Tyndall, nor any associates of Tyndall will guarantee the repayment of capital or the performance of the Funds.

## Terms and conditions of use of the fax facility

By electing to use the fax facility, you accept that Tyndall is not responsible to you for any fraudulently completed requests, and that Tyndall will not compensate you for any losses arising directly or indirectly from using the facility.

You acknowledge that should such fraud take place, you release and indemnify Tyndall against any liabilities whatsoever arising as a result of Tyndall acting on any communication received by fax in respect of the investment.

These terms and conditions are in addition to any other requirements that may form part of you giving instructions to Tyndall for whatever purpose, i.e. any instructions that relate to the completion of a particular authority.

If you elect to use the fax facility:

- You should keep a copy of the current PDS and any information which updates the PDS for future reference when using the fax facility.
- Further investment is made on the basis of the PDS current at that date. You can obtain this from **www.tyndall.com.au** or by contacting **Tyndall Investor Services** on **1800 251 589**.
- You are entitled to a transaction statement on request.

# Privacy Statement

Your privacy is very important to Tyndall and we have always believed that it should be protected.

The Privacy Act requires us to have procedures in place to cover the collection, use and disclosure of personal information we may hold about individual investors.

We collect personal information about you for the purpose of providing investment services. This also includes the following:

- assessing and deciding whether to accept your application for investment
- implementing any changes or amendments to your investment
- administering and managing your investment
- paying income distributions relevant to your investment
- processing redemptions from your investment.

We are also required to collect personal information to meet the requirements of taxation law and are required to collect personal information to meet the requirements of anti-money laundering and counter terrorism-financing legislation.

We only ask for information that is necessary for the purposes outlined in this statement. If you do not provide us with requested information, we may not be able to provide investment services to you.

We will only disclose your personal information to people or organisations for the purposes outlined in this statement.

When appropriate, we may disclose your personal information to or collect it from:

- other related Suncorp Group entities\*
- your adviser (if appointed)
- mailing houses\*
- the custodian
- other service providers
- legal and other professional advisers
- government departments.

At times we may also use your personal information for the purpose of providing you with additional information about the benefits of your investment, or to let you know about other products and services that we or other related Suncorp Group entities provide. To do so we may need to give relevant information about you to your adviser. However, this information would never be of a sensitive nature.

You can request access to the personal information we hold about you by calling or writing to us. In some circumstances, however, we do not have to provide you with that information. You will need to give full details of what you would like to know or see. If you contact us by telephone, we will ask you questions to help us identify you. We do this to protect the confidentiality of your personal information.

If you have any enquiries, or if you do not want us to use your personal information as outlined, please contact **Tyndall Investor Services** on **1800 251 589** and advise us accordingly.

\* We use mailing houses to communicate with you for the purposes listed in this statement. We do not sell your personal details to direct marketing businesses.

# Application form (1 of 9)

Issued by Tasman Asset Management Limited  
ABN 34 002 542 038, AFS Licence 229664.

**Please send original Application form  
and required documentation to:**

Tyndall Investor Services  
GPO Box 1576  
Sydney NSW 2001

## Tyndall Fixed Interest Funds Managed Investment Schemes

This Product Disclosure Statement is to be read in conjunction with the enclosed Supplementary Product Disclosure Statement dated 19 August 2009.

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Investors wishing to invest in any of the Tyndall Fixed Interest Funds must complete this Application form as included in, or accompanying the Tyndall Fixed Interest Product Disclosure Statement (PDS) dated 18 November 2008. No units will be issued on the basis of this PDS before that date.

If you have any queries regarding the Application form please contact **Tyndall Investor Services** on **1800 251 589** (Monday to Friday, 8:30am to 5:30pm Sydney time).

Tyndall Investor Services Fax number is 1300 362 722.

### 1: Do you have an existing investment with us in this name?

- No. Go to Section 2
- Yes. My investor number is \_\_\_\_\_ Go to Section 6 and 14

### 2: Investor details

Please select the account type and then complete the applicable section and identification forms.

Investment Account Type	Complete Name Details
<input type="checkbox"/> Individual	Complete Question 1a then go to 5
<input type="checkbox"/> Joint Applicants	Complete Question 1a and 1b then go to 5
<input type="checkbox"/> Partnership	Complete Question 1a and 1b then go to 5
<input type="checkbox"/> Australian Company	Complete Question 2 then go to 5
<input type="checkbox"/> Superannuation	Complete Question 1a and 1b or 3 then go to 5
<input type="checkbox"/> Trustee	Complete Question 3 then go to 5
<input type="checkbox"/> Sole Trader (that is not registered)	Complete Question 1a then go to 5
<input type="checkbox"/> Sole Trader with registered business	Complete Question 1a, 2 then go to 5

### Account name to be shown on Tyndall statements (if applicable)

#### 1. Individual, joint applicants, partnership, sole trader and trustee

##### 1a Investor 1

Surname \_\_\_\_\_ Given names \_\_\_\_\_

Title (please circle one)      Mr      Mrs      Miss      Ms      Dr      Other

Residential address (PO Box is not acceptable) \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Country (if applicable) \_\_\_\_\_

Date of Birth (dd/mm/yy)    /    / \_\_\_\_\_

##### 1b Investor 2 (joint investors, partnership, sole traders and trustees)

Surname \_\_\_\_\_ Given names \_\_\_\_\_

Title (please circle one)      Mr      Mrs      Miss      Ms      Dr      Other

Residential address (PO Box is not acceptable) \_\_\_\_\_

Suburb \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Country (if applicable) \_\_\_\_\_

Date of Birth (dd/mm/yy)    /    / \_\_\_\_\_

If investing on behalf of a minor, please also complete question 4.

# Application form (2 of 9)

Issued by Tasman Asset Management Limited  
ABN 34 002 542 038, AFS Licence 229664.

**Please send original Application form  
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GPO Box 1576  
Sydney NSW 2001

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## Tyndall Fixed Interest Funds Managed Investment Schemes

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### 2. Australian company, sole trader with registered business, partnership

Registered company or business name / Full name of partnership (if different)

Public or Private company in registration with ASIC (please tick one)  Public  Private

Australian Company Number (ACN) (if any)

Australian Business Number (ABN) (if any)

Contact name 1

Contact name 2

Registered office address (PO Box is not acceptable)

Principal place of business (if same as above, write 'as above'. PO Box is not acceptable)

Phone number

**Private companies only**, please provide the full names of each director:

Surname Given names

Surname Given names

Surname Given names

*If there are more directors, please provide on a separate sheet.*

Please provide the names and residential address of all beneficial owners where the shareholding is greater than 25%.

Surname Given names

Residential address

Suburb State Postcode

Surname Given names

Residential address

Suburb State Postcode

Surname Given names

Residential address

Suburb State Postcode

### 3. Trusts details

Please provide the name of the Superannuation Fund, Trust Beneficiaries or Deceased Estate in this section.

Full legal name of Trust

Type of Trust – please tick appropriate box

Superannuation Fund  Discretionary  Other

Managed Investment Scheme  Unit Trust

Is the Trust regulated? i.e. self managed super funds or funds regulated by APRA, ASIC or Government legislation?  Yes  No

Full business name of trustees if any

Country where Trust established ABN (if any)

Contact name Contact number



# Application form (4 of 9)

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Sydney NSW 2001

## Tyndall Fixed Interest Funds Managed Investment Schemes

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### 4: Investment amount(s) and distribution details

Please indicate the investment amount you wish to invest in one or more of the Fund(s) below:

	Initial investment minimum \$	Additional investment minimum \$	Investment amount \$	Distribution payment method*		
				Reinvest	or	Pay to account in Section 5
Tyndall Australian Bond Fund	\$25,000	\$1,000	\$	\$		\$
Tyndall International Bond Fund	\$25,000	\$1,000	\$	\$		\$
Tyndall Diversified Bond Fund	\$25,000	\$1,000	\$	\$		\$
Tyndall Quality Income Fund	\$25,000	\$1,000	\$	\$		\$
Total investment \$			\$	\$		\$

\* If payment details are not given, or not clear, distributions will be automatically reinvested.

**Please make non negotiable cheques payable to:** Tasman Asset Management Limited a/c, [Fund name].

**For electronic funds transfer details:** please phone Tyndall Investor Services on 1800 251 589. *Documentation will be required verifying the deposit has been made to our account along with the original Application form and the required identification and verification documentation.*

### 5: Your nominated financial institution account details for distributions and withdrawals

These account details are for the account into which you would like your distributions and withdrawals paid:

Name of financial institution

BSB Account

Branch

Account name

Surname Given names

Residential address (PO Box is not acceptable)

Suburb State Postcode

# Application form (5 of 9)

Issued by Tasman Asset Management Limited  
ABN 34 002 542 038, AFS Licence 229664.

**Please send original Application form  
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Tyndall Investor Services  
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Sydney NSW 2001

## Tyndall Fixed Interest Funds Managed Investment Schemes

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### 6: Proof of identity for individuals, joint investors and sole traders

If proof of identity has not been previously completed, you will need to prove your identity by selecting an item from PART A below, or if you cannot provide any of the listed documents, select two items from PART B.

We require proof of identity BEFORE we can proceed with your instructions.

Documents written in a language other than English must be accompanied by an English translation prepared by an NAATI accredited translator (see [www.naati.com.au](http://www.naati.com.au))\*.

#### PART A – ACCEPTABLE PHOTOGRAPHIC IDENTIFICATION DOCUMENTS – ONE ITEM REQUIRED

Tick ✓ Select ONE item from this section, which MUST contain your NAME, PHOTO and either DATE OF BIRTH or RESIDENTIAL ADDRESS.

- A current driver's licence
- A current Australian passport (or one which has expired within the last two years)
- A current Proof of Age Card issued under an Australian State/Territory (including 18+ and Birth Cards)
- A current foreign passport or similar travel document also containing your signature issued by a government, the UN or agency of the UN
- A National Identity Card issued by a foreign government also containing your signature

#### PART B – OTHER ALTERNATIVE IDENTIFICATION DOCUMENTS – TWO ITEMS REQUIRED (this section is only required if a Part A item could not be provided)

Tick ✓ Select ONE item from this section

- An Australian birth certificate/extract
- A citizenship certificate
- A foreign birth certificate issued by a government, the UN, or agency of the UN
- A current Centrelink Card; AND

Tick ✓ Select ONE item from this section which MUST contain your NAME and RESIDENTIAL ADDRESS

- A notice issued by the Commonwealth, State or Territory within the last twelve months recording the provision of financial benefits to you
- A notice issued by the Australian Taxation Office within the last twelve months recording a debt payable by you to the Commonwealth (or by the Commonwealth to you)
- A notice issued by a local government body or utilities provider (e.g. gas, electricity, phone) within the last three months recording the provision of services to your address or to you
- If you are under age 18, a letter written less than three months ago, from your school principal recording how long you have attended that school

#### PART C – FOR USE WHERE RESIDENTIAL ADDRESS IS NOT IN AUSTRALIA OR NEW ZEALAND – ONE ADDITIONAL ITEM REQUIRED

In addition to PART A requirements above please select:  
ONE additional item from Part A OR  
ONE item from any section in Part B

#### PART D – ADDITIONAL REQUIREMENTS IF YOU ARE A SOLE TRADER WITH A REGISTERED BUSINESS

In addition to requirements listed above, please provide:

- An original business name search e.g. CITEC or Office of Fair Trading (not greater than 7 days old)

# Application form (6 of 9)

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## Tyndall Fixed Interest Funds Managed Investment Schemes

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### 7: Requirements for other business entities

#### PART A – REQUIREMENTS FOR AN AUSTRALIAN COMPANY

An original copy of the relevant ASIC database search (not greater than 7 days old)

#### PART B – REQUIREMENTS FOR A REGULATED CORPORATE TRUST

- APRA Search from the Friendly society life register, Life register or Superannuation register (not greater than 7 days)  
or  
 An original copy of the relevant ASIC database search (not greater than 7 days old)  
or  
 An original copy of the relevant extract of legislation establishing the government superannuation fund from a government website.

#### PART C – REQUIREMENTS FOR AN UNREGULATED TRUST

If you are an unregulated trust please provide the following:

- Trust Deed – original or certified or certified extract  
 Please provide details of one trustee as per Section 1a and Section 6/7

Full given names

- Please provide full given names of trustees if more than 2 listed in 1a and 1b

- Membership Class

or

Full given names of all beneficiaries

*If there are more beneficiaries, please provide on a separate sheet*

#### PART D – REQUIREMENTS FOR A PARTNERSHIP

Where a formal partnership exists (otherwise this would be treated as a joint account), please provide one of the following:

- An original, a certified copy or certified extract of the partnership agreement

or

- A certified copy or certified extract of minutes of a partnership meeting.

In addition, please provide either

- A membership certificate, if a member of one of the Professional Associations listed below:  
– Australian Society of Certified Practicing Accountants  
– Institute of Chartered Accountants in Australia  
– National Institute of Accountants  
– Law Society – of any state in Australia

or

- If not a member of a professional association listed above, please provide details from Section 6 for one of the partners and list full names and addresses for any other partners not already listed in 1a or 1b.

# Application form (7 of 9)

Issued by Tasman Asset Management Limited  
 ABN 34 002 542 038, AFS Licence 229664.

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Tyndall Investor Services  
 GPO Box 1576  
 Sydney NSW 2001

## Tyndall Fixed Interest Funds Managed Investment Schemes

### **PART E – REQUIREMENTS FOR AN ASSOCIATION, UNINCORPORATED BODY, GOVERNMENT ENTITY, REGISTERED CO-OPERATIVE OR FOREIGN COMPANY**

- If you are investing as any of the above please download the appropriate identification form from [www.tyndall.com.au](http://www.tyndall.com.au) Complete the identification form and send in the required documentation along with your completed Application form.

#### **8: Certification procedure – where not being assisted by a financial adviser**

If a financial adviser is not assisting you with this transaction, to prove your identity, you will need to:

- Provide originals of any searches. However, these do not require certification.
- For all other documents, take the originals of your selected identification documents to a certifier (see list below) who will certify that the original documents have been sighted.
- Ensure the certifier copies the originals and signs the copy confirming that it is a true copy of the original document and includes on the copy the date, their name and designation from the list below, and
- Mail this form and your certified copy/s of identification to Tyndall Investor Services GPO Box 1576, Sydney NSW 2001. (We cannot accept facsimiles or copies of the certified documents).

#### **ACCEPTABLE CERTIFIERS**

<b>Who to see</b>	<b>Conditions and definitions</b>
Australia Post	An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public; or a permanent employee of The Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public.
Banking and other financial institutions	An officer with two or more continuous years of service with one or more financial institutions or a finance company officer with two or more continuous years of service with one or more financial companies. This includes Suncorp and its subsidiaries.
Justice of the Peace Or Notary Public	An individual appointed by the courts whose duties include certifying documents.
Legal Professionals Law Enforcement	A person who is enrolled on the roll of the Supreme Court of a State or Territory, or High Court of Australia, as a legal practitioner. Other professionals include a judge of a court; a magistrate; a chief executive officer of a Commonwealth court; a registrar or deputy registrar of a court, or a police officer.
Accountants	A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership.
Financial Adviser	An officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees. Please note however that if you are consulting face to face with your current financial adviser, the certification process is not required- see the following section.
Consular or Diplomatic Officer	An Australian consular officer or an Australian diplomatic officer.

#### **9: Verification procedure – to be completed by your financial adviser**

For individuals, sole traders, one trustee or one partner (as appropriate), verify their full name and EITHER their date of birth OR residential address from the ORIGINAL copies of identification documents provided.

For Australian companies, verify the full name of the company as per the searches carried out, and whether it is a public or private company and their ACN.

For Trusts, verify the full name of the trust and whether or not it is regulated and:

- Ensure individuals have completed Part A or Part B if the individual does not own a document from Part A, and Part C if residing overseas and Part D if investing as a sole trader with a registered business. Ensure Australian companies have completed Section 7 Part A. Ensure for Trusts Section 7 Part B or Part C is completed.
- Complete this section to indicate the details of the verification procedure conducted.
- Ensure original documentation is sighted when meeting the customer face to face (certified copies are only acceptable if you do not meet face to face and they must meet the requirements detailed in the section above).
- Verify that the documents have not expired (except for an Australian passport which has expired in the last two years).

# Application form (8 of 9)

Issued by Tasman Asset Management Limited  
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Sydney NSW 2001

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## Tyndall Fixed Interest Funds Managed Investment Schemes

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### 9: Verification procedure – to be completed by your financial adviser (continued)

Financial Advisers, please DO NOT attach copies of the identification documents when forwarding this form.

ID DOCUMENT DETAILS	Document 1	Document 2 (if using Part B or C)
Verified From	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy**	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy**
Document Type / Issuer		
Issue Date		
Expiry Date (if applicable)		
Document Number (if any)		
Accredited English Translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted*	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted*
Verified Date		
Verifier's Name		Phone No.
Verifier's Organisation		Tyndall Adviser No.

\* A verifier who is able to translate non-English proof of identification documents can do so, otherwise an NAATI accredited translator must provide the translation BEFORE verification can occur.

\*\* Certified copies of documentation are only permitted where the individual has not been assisted face to face with a financial planner.

### 10: Annual financial report

Copies of the annual financial report for the Tyndall Australian Fixed Interest Funds are made available on [www.tyndall.com.au](http://www.tyndall.com.au)

If you would like to receive a paper copy of the annual financial report, please tick the box below.

I/We would like to receive an annual financial report for the Fund(s) I am invested in

If a selection is not made, no will be assumed.

### 11: Fax facility

I/We request Tyndall to accept instructions by fax and agree to be bound by the terms and conditions of use of the fax facility as explained on page 27.  Yes  No

### 12: Authorised representative appointment (optional)

I/We wish to appoint an authorised representative as explained in the Appointment of authorised representative section on page 26, and both the applicant and the authorised representative agree to be bound by the terms and conditions of the PDS.

Name of authorised representative \_\_\_\_\_

Signature of authorised representative \_\_\_\_\_

Date: / /

Investor(s) signature to approve \_\_\_\_\_

appointment of authorised representative \_\_\_\_\_

Date: / /

### 13: Joint investors written withdrawal authorisation

Please complete this section to nominate the signing authorities for this investment.

Either to sign  Both to sign

If no selection is made, both to sign will be assumed.

# Application form (9 of 9)

Issued by Tasman Asset Management Limited  
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GPO Box 1576  
Sydney NSW 2001

## Tyndall Fixed Interest Funds Managed Investment Schemes

This Product Disclosure Statement is to be read in conjunction with the enclosed Supplementary Product Disclosure Statement dated 19 August 2009.

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### 14: Declaration and signature of applicants

- By completing this Application I/we acknowledge that I was/we were given access to a complete copy of this PDS at the same time (and by the same means) as accessing this Application form.
- I/We declare that by lodging this Application form, I/we represent and acknowledge that I/we have read and understood the PDS to which the Application form relates including the statements and acknowledgements section on page 27.
- I/We acknowledge that Suncorp–Metway Limited and its subsidiaries and related companies (including Tyndall) do not guarantee the repayment of capital or the investment performance of any of the Tyndall Fixed Interest Funds.
- I/We acknowledge that an investment in the Tyndall Fixed Interest Funds is not a bank deposit or other bank liability and is subject to investment risk and possible delays in repayment and loss of income and principal invested.
- By signing this Application I/we agree to the Tyndall collecting, using and disclosing my/our personal information, including sensitive and health information, if applicable, in accordance with the Privacy Statement on page 28 of the PDS.
- I/We agree to release and indemnify Tyndall, against all actions, claims, costs and demands and losses arising from or in any way relating to Tyndall in good faith accepting or acting on any instructions (including direction to withdraw investments) received by facsimile transmission which are, or are purported to be, signed by me/us (or any person authorised to sign any such instructions) or by e-mails sent or purported to be sent from me/us.
- Unless I/we have deleted this clause, I/we acknowledge that you may use my/own personal information to keep me/us up-to-date with the range of other products and services available from you or other related Tyndall entities. I/we also authorise you to give my/our personal information to my adviser to enable you to send me this information.

*Please note that:*

- *If you give another person access to this Application form, you must, at the same time and by the same means, give them access to the PDS and any supplementary material. Tyndall will send the applicant a copy of the paper PDS, including an Application form and any supplementary material, free of charge, on request, during the period of the offer specified in the PDS.*
- *If applicable, both joint investors are required to sign this application form in the spaces provided below.*

Signature \_\_\_\_\_ Date: / / \_\_\_\_\_

Print Name \_\_\_\_\_

Signature \_\_\_\_\_ Date: / / \_\_\_\_\_

Print Name \_\_\_\_\_

The Common Seal of the applicant was affixed in accordance with its Constitution in the presence of:



Authorised signatory \_\_\_\_\_ Capacity \_\_\_\_\_

Authorised signatory \_\_\_\_\_ Capacity \_\_\_\_\_

Date: / / \_\_\_\_\_

### Adviser only

Name of dealer group \_\_\_\_\_ ADVISER'S STAMP

Name of authorised representative \_\_\_\_\_

Signature of authorised representative \_\_\_\_\_

Contact phone number \_\_\_\_\_

AFS Licence number \_\_\_\_\_

### Office use only

Date banked / / \_\_\_\_\_

Investor number \_\_\_\_\_

Receipt number \_\_\_\_\_

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