Insync Global Quality Equity Fund

Product Disclosure Statement

ARSN 165 786 390
APIR ETL5510AU
Issue Date 17 July 2026

About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by Equity Trustees Limited ("Equity Trustees", "we" or "Responsible Entity") and is a summary of the significant information relating to an investment in the Insync Global Quality Equity Fund (the "Class") a class units in the Insync Global Titans Fund (ARSN 165 786 390) (the "Fund"). It contains a number of references to important information (including a glossary of terms) contained in the Insync Global Quality Equity Fund Reference Guide ("Reference Guide"), each of which forms part of this PDS. You should carefully read and consider both the information in this PDS, and the information in the Reference Guide, before making a decision about investing in the Class.

The information provided in this PDS is general information only and does not take account of your personal objectives, financial situation or needs. You should obtain financial and taxation advice tailored to your personal circumstances and consider whether investing in the Fund is appropriate for you in light of those circumstances.

The offer to which this PDS relates is only available to Retail Clients and Wholesale Clients (as defined in the Reference Guide) receiving this PDS (electronically or otherwise) in Australia and Retail Investors and Wholesale Investors (as defined in the Reference Guide) receiving this PDS (electronically or otherwise) in New Zealand. New Zealand investors must read the Insync Global Quality Equity Fund New Zealand Investor Information Sheet before investing in the Class. Retail Clients and Wholesale Clients (as defined in the Reference Guide) may access the Class indirectly via platforms, investor directed portfolio services (IDPS) or IDPS-like schemes (commonly known as a master trust or a wrap account), or a nominee or custody service. All references to dollars or "$" in this PDS are to Australian dollars.

This PDS does not constitute a direct or indirect offer of securities in the US or to any US Person as defined in Regulation S under the Securities Act of 1933 as amended ("US Securities Act"). Equity Trustees may vary this position and offers may be accepted on merit at Equity Trustees' discretion. The units in the Class have not been, and will not be, registered under the US Securities Act unless otherwise approved by Equity Trustees and may not be offered or sold in the US to, or for, the account of any US Person (as defined in the Reference Guide) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

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The Reference Guide

Throughout the PDS, there are references to additional information contained in the Reference Guide. You can obtain a copy of the PDS (together with the Application Form) and the Reference Guide, free of charge, by visiting the Investment Manager at www.insyncfm.com.au or by visiting Equity Trustees at www.eqt.com.au/insto or by calling the Responsible Entity on +61 3 8623 5000.

The information contained in the Reference Guide may change between the day you receive this PDS and the day you acquire the product. You must therefore ensure that you have read the Reference Guide current as at the date of your application.

Updated information

Information in this PDS is subject to change from time to time. We will notify you of any changes that have a material adverse impact on you or other significant events that affect the information contained in this PDS. When you invest in the Class you will become bound by the terms and conditions described in this PDS (and any updates made to the PDS from time to time). Any information that is not materially adverse information is subject to change from time to time and may be obtained by visiting the Investment Manager at www.insyncfm.com.au by visiting Equity Trustees at www.eqt.com.au/insto or by calling the Responsible Entity on +613 8623 5000. A paper copy of the updated information will be provided free of charge on request.

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Responsible Entity
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GPO Box 2307
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1. About Equity Trustees Limited

The Responsible Entity

Equity Trustees Limited

Equity Trustees Limited (ABN 46 004 031 298 AFSL 240975), a subsidiary of EQT Holdings Limited ABN 22 607 797 615, which is a public company listed on the Australian Securities Exchange (ASX: EQT), is the Fund's responsible entity and issuer of this PDS. Established as a trustee and executorial service provider by a special Act of the Victorian Parliament in 1888. Today, Equity Trustees is a dynamic financial services institution which continues to grow the breadth and quality of products and services on offer.

Equity Trustees' responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution, as amended from time to time ("Constitution"), the Corporations Act and general trust law. Equity Trustees has appointed Insync Funds Management Pty Limited as the investment manager of the Fund.

The Investment Manager

Insync Funds Management Pty Ltd

Established in July 2009 Insync Funds Management Pty Ltd ("Insync" or "Investment Manager") is a global equity specialist based in Sydney, Australia. Key executives including CIO and founder Monik Kotecha, own equity in the business and co-invest in the Fund alongside other investors.

Insync's investment philosophy is based on the principle that over the long term, share prices are driven by the sustainable growth in a company's earnings.

The Fund seeks to identify and invest in companies considered by the Investment Manager to be of high quality, capable of compounding earnings over time, supported by structural growth drivers (megatrends) and disciplined capital allocation.

The investment approach combines systematic, data-driven analysis with fundamental research, aiming to reduce behavioral bias and ensure consistency in decision-making.

The Administrator

Apex Fund Services Pty Ltd

Equity Trustees has appointed Apex Fund Services Pty Ltd ("Apex") administrator of the Fund. As administrator, Apex performs all general administrative tasks for the Fund, including registry services, keeping financial books and records and calculating the NAV of the Fund.

The Custodian

BNP Paribas Security Services

Equity Trustees has appointed BNP Paribas Security Services to act as custodian for the Fund. The custodian holds the assets on behalf of the Fund and has no supervisory role in relation to the operation of the Fund and is not responsible for protecting your interests.

2. How the Insync Global Quality Equity Fund works

The Class is a class of units of the Insync Global Titans Fund ARSN 165 786 390, a registered managed investment scheme governed by the Constitution, the Corporations Act and general trust law. The Fund comprises assets which are acquired in accordance with the Fund's investment strategy. Direct investors receive units in the Class when they invest. In general, each unit represents an equal interest in the assets of the Class subject to liabilities; however, it does not give investors an interest in any particular asset of the Class.

If you invest in the Class through an IDPS (as defined in the Reference Guide) you will not become an investor in the Class. The operator or custodian of the IDPS will be the investor entered in the Fund's register and will be the only person who is able to exercise the rights and receive the benefits of a direct investor. Your investment in the Class through the IDPS will be governed by the terms of your IDPS. Please direct any queries and requests relating to your investment to your IDPS Operator. Unless otherwise stated, the information in the PDS applies to direct investors.

Applying for units

You can acquire units by completing the Application Form that accompanies this PDS. The minimum initial investment amount for the Class is $10,000 (unless otherwise determined by the Responsible Entity).

Completed Application Forms should be sent along with your identification documents (if applicable) to:

Insync Global Quality Equity Fund Apex Fund Services Pty Ltd
GPO Box 4968
Sydney NSW 2001

Please note that cash cannot be accepted.

Alternatively complete the online application available at www.insyncfm.com.au./key-links.

We reserve the right to accept or reject applications in whole or in part at our discretion. We have the discretion to delay processing applications where we believe this to be in the best interest of the Fund's investors.

The price at which units are acquired is determined in accordance with the Constitution ("Application Price"). The Application Price on a Business Day is, in general terms, equal to the Net Asset Value ("NAV") of the Class, divided by the number of units on issue in the Class and adjusted for transaction costs ("Buy Spread"). At the date of this PDS, the Buy Spread is 0.20%.The Application Price will vary as the market value of assets in the Class rises or falls.

Please note that we do not pay interest on application monies (any interest is credited to the Class).

Making additional investments

You can increase your investment balance in the Class by reinvesting distributions (see below) or by making additional investments into the Class at any time by sending us your additional investment amount together with a completed additional investment form (available at www.insyncfm.com.au/key-forms/) . The minimum additional investment into the Class is $1,000, or $100 per month by using the regular savings plan (unless otherwise determined by the Responsible entity).

Minimum investment balance

The minimum investment balance for the Class is $5,000 (unless otherwise determined by the Responsible Entity).

Distributions

An investor's share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period.

The Class intends to distributes income annually at the end of June. Distributions are calculated effective the last day of each distribution period and are normally paid to investors as soon as practicable after the distribution calculation date.

Investors in the Class can indicate a preference to have their distribution:

- reinvested back into the Fund; or
- directly credited to their AUD denominated bank account.

Investors who do not indicate a preference will have their distributions automatically reinvested. Applications for reinvestment will be taken to be received at the end of the relevant distribution period. Distributions are reinvested at the unit price (which excludes the distribution amount) calculated as at the last day of the distribution period. There is no buy spread on distributions that are reinvested. At the end of the distribution period, the unit price of the Class will typically fall to reflect the amount of any distribution. Because distributions entitlements are calculated over the entire period, the closer you invest to the end of that period, the greater the likelihood that a portion of your investment will be returned to you through the distribution. In some circumstances, the Constitution may allow for an investor's withdrawal proceeds to be taken to include a component of distributable income.

Indirect Investors (as defined in the Reference Guide) should review their IDPS Guide (as defined in the Reference Guide) for information on how and when they receive any income distribution.

New Zealand investors can only have their distribution paid in cash if an AUD denominated Australian or New Zealand domiciled bank account is provided, otherwise it must be reinvested (refer to the Insync Global Quality Equity Fund New Zealand Investor Information Sheet).

Access to your money

Investors in the Fund can generally withdraw their investment by completing a written request to withdraw from the Fund and mailing it to:

Insync Global Quality Equity Fund Apex Fund Services Pty Ltd
GPO Box 4968
Sydney NSW 2001

Or sending it by fax to +61 2 9251 3525

A withdrawal form is available at www.insyncfm.com.au/key-links/.

The minimum withdrawal amount is $1,000 (unless otherwise determined by the Responsible Entity). Once we receive and accept your withdrawal request, we may act on your instruction without further enquiry if the instruction bears your account number or investor details and your (apparent) signature(s), or your authorised signatory's (apparent) signature(s).

Equity Trustees will generally allow an investor to access their investment within 10 days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account. However, Equity Trustees is allowed to reject withdrawal requests, and also to make payment up to 21days after acceptance of a request (which may be extended for up to 180 days in certain circumstances) as outlined in the Constitution and Reference Guide.

We reserve the right to accept or reject withdrawal requests in whole or in part at our discretion.

The price at which units are withdrawn is determined in accordance with the Constitution ("Withdrawal Price"). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the Class, divided by the number of units on issue in the Class and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.20%.

The Withdrawal Price will vary as the market value of assets in the Class rises or falls.

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Class falls below $5,000 as a result of processing your withdrawal request. In certain circumstances, for example, when there is a freeze on withdrawals, where accepting a withdrawal is not in the best interests of investors in the Fund or where there is a circumstance outside the Responsible Entity's control which it considers impacts on its ability to properly or fairly calculate unit price or where the Fund is not liquid (as defined in the Corporations Act), Equity Trustees can suspend withdrawal processing and you may not be able to withdraw your funds in the usual processing times or at all. When the Fund is not liquid, an investor can only withdraw when Equity Trustees makes a withdrawal offer to investors in accordance with the Corporations Act. Equity Trustees is not obliged to make such offers.

If you are an Indirect Investor, you need to provide your withdrawal request directly to your IDPS Operator. The time to process a withdrawal request will depend on the particular IDPS Operator and the terms of the IDPS.

Unit pricing discretions policy

Equity Trustees has developed a formal written policy in relation to the guidelines and relevant factors taken into account when exercising any discretion in calculating unit prices (including determining the value of the assets and liabilities). Equity Trustees records any exercise of such discretions which are outside the scope, or inconsistent with, the policy. A copy of the policy and, where applicable and to the extent required, any other relevant documents in relation to the policy will be made available free of charge on request.

Additional information

If and when a class of the Fund has 100 or more direct investors, the Fund will be classified by the Corporations Act as a 'disclosing entity'. As a disclosing entity, the Fund will be subject to regular reporting and disclosure obligations. Investors would then have a right to obtain a copy, free of charge, of any of the following documents:

- the most recent annual financial report lodged with ASIC ("Annual Report");
- any subsequent half yearly financial report lodged with ASIC after the lodgement of the Annual Report; and
- any continuous disclosure notices lodged with ASIC after the Annual Report but before the date of this PDS.

Equity Trustees will comply with any continuous disclosure obligation by lodging documents with ASIC as and when required.

Copies of these documents lodged with ASIC in relation to the Fund may be obtained from ASIC through ASIC's website.

Further reading

You should read the important information in the Reference Guide about:

- Application cut-off times;
- Application terms;
- Authorised signatories;
- Electronic instructions;
- Reports;
- Direct debit & regular savings plan
- Withdrawal cut-off times;
- Withdrawal terms;
- Withdrawal restrictions;
- Delayed payments; and
- Compulsory redemptions

under the "Investing in the Insync Global Quality Equity Fund", "Managing your investment" and "Withdrawing your investment" sections before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

3. Benefits of investing in the Insync Global Quality Equity Fund

Growing your wealth

The Fund is designed to grow your wealth over the long term through a quality and valuation-based approach to investing in large, liquid companies with exceptional business strength.

Professional Management

Insync provides investors with access to experienced fund managers with global research capabilities and resources.

Quality Portfolio construction

The Fund's concentrated portfolio results from conviction-based stock selection, independent of benchmark weights and is supported by diversification across megatrends.

4. Risks of managed investment schemes

All investments carry risks. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The significant risks below should be considered in light of your risk profile when deciding whether to invest in the Class. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets and your risk tolerance.

The Responsible Entity and the Investment Manager do not guarantee the liquidity of the Class' investments, repayment of capital or any rate of return or the Class' investment performance. The value of the Class' investments will vary. Returns, income and capital are not guaranteed, and you may lose money by investing in the Class. The level of returns will vary and future returns may differ from past returns. Laws affecting managed investment schemes may change in the future. The structure and administration of the Fund is also subject to change.

In addition, we do not offer advice that takes into account your personal financial situation, including advice about whether the Class is suitable for your circumstances. If you require personal financial or taxation advice, you should contact a licensed financial adviser and/or taxation adviser.

Investment risk

Individual Investments made by the fund will fluctuate in value, meaning on occasion they may fall in value. A company's share price may fluctuate for a number of reasons. This may be because, amongst many other things, there are changes in management, government policies, the business environment or in the perceptions of the risk of an investment.

Market risk

This is the risk that an entire market, country or economy changes in value or becomes more volatile, including the risk that the country's credit rating is downgraded, which reduces the nation's perceived creditworthiness, the purchasing power of currency changes (either through inflation or deflation), and/or other market-wide factors, like economic growth or the unemployment rate, deteriorate, which can cause a reduction in the value of the Fund and increase its volatility.

International risk

The principal investments will be in shares of companies listed on international stock exchanges.

Investing internationally in one of the major asset categories will include all the risks associated with that asset class but will also include risks not associated with holding Australian investments such as currency risk. This may be because, amongst many other things, there are adverse changes in economic, financial, technological, political, environmental or legal conditions, natural and man-made disasters, conflicts and shifts in market sentiment.

Portfolio concentration risk

The Fund is a relatively concentrated portfolio of generally between 20 - 40 companies. On some occasions, the Fund could hold a substantial position in a particular company. Therefore, the Fund's return may experience greater volatility than the broad market indices.

Currency risk

Currency exposure is actively managed, including through forward foreign exchange contracts and options, with hedging ranging from 0% to 100% based on market conditions. Hedging is undertaken to mitigate adverse currency movements rather than to generate returns.

Hedging may not fully protect against adverse currency movements and may not be effective in all circumstances. Currency markets can be volatile and influenced by a range of unpredictable factors, which may impact the Class' value and returns. NZ investor warning: The offer may involve a currency exchange risk against the NZ dollar. The currency for the financial products is not New Zealand dollars. The value of the financial products will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

Derivatives risk

The Class may use derivatives, such as forward contracts and options, to manage currency risk. Derivatives involve risks, including counterparty, market and liquidity risk, and hedging may not be fully effective, meaning outcomes may not perform as expected and may result in losses.

Interest rate risk

This is the risk that changes in interest rates can have a negative impact on certain investment values or returns.

Reasons for interest rates changes are many and include variations in inflation, economic activity and Reserve Bank of Australia (RBA) policies. Higher interest rates can result in declines in the value of investments, including equities products like those held by the Fund.

Liquidity risk

This is the risk that your withdrawal requests cannot be met when you expect. Because cash is paid to your account when you withdraw, investments of the Fund may need to be sold to pay you. Depending on factors such as the state of the markets, selling investments is not always possible, practicable or consistent with the best interests of investors.

Fund structure risk

This is the risk associated with having someone invest for you.

Risks associated with investing in the Fund include that the Fund could be closed and your money returned to you at the prevailing valuations at that time, the Responsible Entity or the Investment Manager could be replaced or the manager of the underlying funds could change. Key people can also change (for example key individuals involved in managing the Fund or underlying funds).

There is also the risk that someone involved with your investment (even remotely) does not meet their obligations or perform as expected, assets may be lost, not recorded properly or misappropriated, laws may adversely change, insurers may not pay when expected, systems may fail or insurance may be inadequate.

Investment decisions by the Investment Manager or the managers of underlying funds, although taken carefully, are not always successful. Investing through an administration platform also brings some risks that the operator of the administration platform may not perform its obligations properly.

Borrowing risk

The Class may borrow on a short-term basis for operational purposes, such as meeting redemption requests, distributions or margin requirements. While such borrowing involves the use of debt, it is not intended to increase investment exposure or create leverage. Assets of the Class may be used as collateral in connection with borrowing or derivative arrangements and may be subject to encumbrances or claims by counterparties. Borrowing arrangements may also expose the Class to financing and liquidity risks.

Further reading

You should read the important information in the Reference Guide about risks under the heading "Risks of managed investment schemes" before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

5. How we invest your money

Warning: When choosing to invest in the Class of the Fund, you should consider the likely investment returns, the risks of investing and your investment time frame.

Investment objective

The Class aims to provide long-term capital growth through investment in a concentrated portfolio of global companies considered by the Investment Manager to be of high quality and identified as benefiting from structural trends.

Over a full market cycle, the Investment Manager aims to deliver long-term absolute returns in the range of 8–12% per annum (after fees and costs and before tax). Performance will vary over shorter periods, particularly during broader market drawdowns or periods of style rotation.

Style rotation refers to a period when a particular style of investing (e.g. 'quality' vs 'value') is more favoured by the market generally than another style.

Please note that the investment objective is not intended to be a forecast. It is merely an indication of what the Class aims to achieve over the long term. The Class may not be successful in meeting this objective. Returns, income and capital are not guaranteed.

Minimum suggested time frame

7 years or longer. The recommended investment time frame may not be appropriate for you at all times or suit your particular needs. You should regularly review all aspects of your investments.

Risk level

Medium to high risk.

The Class has been assigned a medium to high risk designation. The likelihood of the capital value of the investment going down over the short term is higher compared to funds investing in lower-risk assets such as fixed interest assets or cash. This grading is not intended to be a guarantee of any actual level of risk or an indication of likely returns.

Investor suitability

The Class is generally suited for those investors with a medium to high risk tolerance seeking capital growth and some income from a portfolio of carefully selected companies from around the world. You should speak to your financial adviser before investing in the Class.

Investment strategy

The portfolio is constructed independently of any benchmark weights, with the investment approach focused on long-term capital compounding through ownership of global businesses considered by the Investment Manager to be of high quality.

The Class typically comprises 20 to 40 listed global companies representing the Investment Manager's highest conviction ideas and therefore, performance can be expected to differ materially from any nominated index.

Step one – Megatrend identification

The first stage involves identifying global megatrends—long-term structural changes across economic, technological, demographic and societal factors. This includes:

- Analysis of global shifts and industry transformation
- Assessment of market size and industry profit pools
- Identification of enduring growth opportunities aligned with these trends

Megatrends are typically long duration and influence multiple industries. The Class maintains exposure across a range of megatrends to support diversification and reduce reliance on any single theme.

Step two – Quantitative Screening and Portfolio Inputs

The second stage applies a proprietary, data-driven framework to a global universe of listed companies. This process assesses companies based on:

- Profitability, including high and sustainable returns on invested capital rising
- Valuation, relative to long-term earnings potential and
- Risk characteristics, including balance sheet strength

The framework is used to screen, rank and size positions, and supports ongoing portfolio monitoring. This stage narrows the investment universe to a focused group of companies for further analysis.

Step three – Fundamental Analysis

The final stage involves detailed bottom-up fundamental research to confirm investment suitability. This includes:

- Assessment of business quality and competitive position
- Evaluation of sustainability of returns on capital
- Analysis of free cash flow generation and reinvestment opportunities
- Review of management capability and capital allocation discipline

Only companies that demonstrate alignment with identified megatrends and the ability to generate durable returns on capital are considered for inclusion.

Portfolio Construction

The Class invests in a concentrated portfolio of global equities, typically comprising 20 to 40 companies.

Portfolio construction is guided by:

- Conviction-based stock selection, independent of benchmark weights
- Diversification across megatrends
- Consideration of position sizes, sector exposures and correlations

The resulting portfolio is estimated to exhibit:

- High and sustainable returns on invested capital
- Exposure to long-term structural growth
- Strong free cash flow generation
- Disciplined capital allocation
- Resilient business models

Ongoing Review

The investment process is continuous and iterative, with regular reassessment of:

- Megatrend relevance and development
- Company fundamentals and valuation
- Portfolio positioning and risk exposures

This approach is designed to maintain alignment with long-term structural growth opportunities, while adapting to changing market conditions.

Asset allocation

Global equities – 90% to 100%

Cash – 0% to 10%

The Class primarily invests in shares of companies listed on international stock exchanges. It may also hold cash, currency contracts, American Depository Receipts (ADRs), Global Depository Receipts (GDRs), and interests in international pooled investment vehicles.

The above ranges are indicative only. The Class will be rebalanced over a reasonable timeframe should the exposure move outside the above ranges. The assets and instruments listed above are not exhaustive. At times, the Investment Manager may hold higher levels of cash where market valuations are elevated and attractive investment opportunities are limited

Changing the investment strategy

The investment strategy, style and approach and asset allocation parameters may be changed at any time. Any material changes of the Class will be notified to investors in accordance with the requirements of the Corporations Act.

Labour Standards, Environmental, Social and Ethical Factors (“ESG considerations”)

Equity Trustees has delegated the investment function (including ESG considerations) to the Investment Manager and the Investment Manager has contemplated that ESG considerations may be taken into account in relation to the investments of the Class. The Class is not designed for investors who have specific ESG considerations or goals. The integration of ESG considerations into the investment process of the Class described below does not imply that the Class is marketed as an ESG product in Australia.

The Investment Manager considers the following matters to be ESG considerations:

- environmental: weather, pollution and environmental disruption, sustainability, and associated reputational and brand risks,
- social: political stability, human rights issues, privacy and cyber- security, impact on local communities, health and safety, and associated reputational and brand risks, and
- governance: board composition, risk management track- record, legal and compliance track-record, history of prosecutions, management remuneration, distribution of equity, and associated reputational and brand risks.

The above ESG considerations are provided for illustrative purposes and are not exhaustive. The Investment Manager does not apply a specific methodology to measure individual investments with respect to their ESG standing or apply any specific weighting system to the standards or considerations.

In making an assessment of the impact of ESG risks on an investment, the Investment Manager relies on various external data providers over whom the Investment Manager exerts no control. The third parties providing data as part of this process may change from time to time at the Investment Manager’s discretion. At the date of this PDS, parties providing data include Morningstar’s Sustainalytics (https://www.sustainalytics.com/esg-data) and Foresight Analytics (https://www.foresight-analytics.com/esg-sustainability-analytics/). While the Investment Manager has systems and controls in place to oversee and review information provided by third parties, there is a risk that errors or undisclosed changes may result in inadvertent exposure to investments which do not meet the Investment Manager’s ESG criteria. The Investment Manager formally reviews the portfolio for compliance with its ESG criteria from time to time as circumstances warrant. If an investment no longer meets the Investment Manager’s ESG criteria, the Investment Manager may choose to avoid or divest of the investment. Where the Investment Manager chooses to divest assets from the Class due to ESG principles, it will do so within a timeframe it considers reasonable in all the circumstances.

Fund performance

Up to date information on the performance of the Class can be obtained from www.eqt.com.au/insto. A free of charge paper copy of the information will also be available on request by contacting the Investment Manager on info@insync.com.au or 02 8094 1255. Past performance is not a reliable guide to future performance. Any of the above details could change at any time and without notice. Where we consider the changes are significant, we will notify you of the changes (and, where required, give you 30 days’ prior notice).

6. Fees and costs

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 investment 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 fees. Ask the Fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

The information in the following Fees and Costs Summary can be used to compare costs between different simple managed investment schemes. Fees and costs can be paid directly from an investor's account or deducted from investment returns. For information on tax please see Section 7 of this PDS.

Fees and Costs Summary

Insync Global Quality Equity Fund		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs[1]		
Management fees and costs The fees and costs for managing your investment[2]	0.98% p.a. of the NAV of the Class	The management fees component of management fees and costs are accrued daily and paid from the Class monthly in arrears and reflected in the unit price. Otherwise, the fees and costs are variable and deducted and reflected in the unit price of the Class as they are incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Not applicable	Not applicable
Transaction costs The costs incurred by the scheme when buying or selling assets	0.13% p.a. of the NAV of the Class	Transaction costs are variable and deducted from the Class as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fee The fee to open your investment	Not applicable	Not applicable
Contribution fee The fee on each amount contributed to your investment	Not applicable	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	0.20% upon entry and 0.20% upon exit	These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Class and are not separately charged to the investor. The Buy Spread is paid into the Class as part of an application and the Sell Spread is left in the Class as part of a redemption.
Withdrawal fee The fee on each amount you take out of your investment	Not applicable	Not applicable
Exit fee The fee to close your investment	Not applicable	Not applicable
Switching fee The fee for changing investment options	Not applicable	Not applicable

[1] All fees quoted above are inclusive of Goods and Services Tax (GST) and net of any Reduced Input Tax Credits (RITC). See below for more details as to how the relevant fees and costs are calculated.

[2] The management fee component of management fees and costs can be negotiated. See "Differential fees" in the "Additional Explanation of Fees and Costs" below.

Additional Explanation of Fees and Costs

Management fees and costs

The management fees and costs include amounts payable for administering and operating the Fund, investing the assets of the Fund, expenses and reimbursements in relation to the Fund and indirect costs if applicable.

Management fees and costs do not include performance fees or transaction costs, which are disclosed separately.

The management fees component of management fees and costs of 0.98% p.a. of the NAV of the Class is payable to the Responsible Entity of the Fund for managing the assets and overseeing the operations of the Fund. The management fees component is accrued daily and paid from the Class monthly in arrears and reflected in the unit price. As at the date of this PDS, the management fees component covers certain ordinary expenses such as Responsible Entity fees, investment management fees, custodian fees, and administration and audit fees.

The indirect costs and other expenses component of 0.00% p.a. of the NAV of the Class may include other ordinary expenses of operating the Class, as well as management fees and costs (if any) arising from interposed vehicles in or through which the Fund invests. The indirect costs and other expenses component is variable and reflected in the unit price of the Class as the relevant fees and costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or Investment Manager.

The indirect costs and other expenses component is based on the relevant costs incurred during the financial year ended 30 June 2025.

Actual indirect costs for the current and future years may differ. If in future there is an increase to indirect costs disclosed in this PDS, updates will be provided on Equity Trustees' website at www.eqt.com.au/insto where they are not otherwise required to be disclosed to investors under law.

Transaction costs

In managing the assets of the Fund, the Fund may incur transaction costs such as brokerage, buy-sell spreads in respect of the underlying investments of the Fund, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. Transaction costs also include costs incurred by interposed vehicles in which the Fund invests (if any), that would have been transaction costs if they had been incurred by the Fund itself. Transaction costs are an additional cost to the investor where they are not recovered by the Buy/Sell Spread, and are generally incurred when the assets of the Fund are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Fund.

The Buy/Sell Spread that is disclosed in the Fees and Costs Summary is a reasonable estimate of transaction costs that the Class will incur when buying or selling assets of the Class. These costs are an additional cost to the investor but are incorporated into the unit price and arise when investing application monies and funding withdrawals from the Class and are not separately charged to the investor. The Buy Spread is paid into the Class as part of an application and the Sell Spread is left in the Class as part of a redemption and not paid to Equity Trustees or the Investment Manager. The estimated Buy/Sell Spread is 0.20% upon entry and 0.20% upon exit. The dollar value of these costs based on an application or a withdrawal of $10,000 is $20 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and www.insyncfm.com.au will be updated as soon as practicable to reflect any change. The Responsible Entity may also waive the Buy/Sell Spread in part or in full at its discretion. The transaction costs figure in the Fees and Costs Summary is shown net of any amount recovered by the Buy/Sell Spread charged by the Responsible Entity.

Transaction costs generally arise through the day-to-day trading of the Class's assets and are reflected in the Class's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Class are 0.21% p.a. of the NAV of the Class, which is based on the relevant costs incurred during the financial year ended 30 June 2025.

However, actual transaction costs for future years may differ.

Can the fees change?

Yes, all fees can change without investor consent, subject to the maximum fee amounts specified in the Constitution. The current maximum management fee to which Equity Trustees is entitled is 4.00% of the GAV of the Class. However, Equity Trustees does not intend to charge that amount and will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. In most circumstances, the Constitution defines the maximum level that can be charged for fees described in this PDS. Equity Trustees also has the right to recover all reasonable expenses incurred in relation to the proper performance of its duties in managing the Fund and as such these expenses may increase or decrease accordingly, without notice.

Payments to IDPS Operators

Subject to the law, annual payments may be made to some IDPS Operators because they offer the Fund on their investment menus. Product access is paid by the Investment Manager out of its investment management fee and is not an additional cost to the investor.

Differential fees

The Investment Manager may from time to time negotiate a different fee arrangement (by way of a rebate or waiver of fees) with certain investors who are Australian Wholesale Clients or New Zealand Wholesale Investors. Please contact the Investment Manager on +61 2 8094 1255 for further information.

Example of annual fees and costs for an investment option

This table gives an example of how the ongoing annual fees and costs in the investment option for this product can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Insync Global Quality Equity Fund		
BALANCE OF $50,000 WITH A CONTRIBUTION OF $5,000 DURING THE YEAR		
Contribution Fees	Nil	For every additional $5,000 you put in, you will be charged $0
Plus Management fees and costs	0.98% p.a.	**And**, for every $50,000 you have in the Insync Global Quality Equity Fund you will be charged or have deducted from your investment $490 each year
Plus Performance fees	Not applicable	**And**, you will be charged or have deducted from your investment $0 in performance fees each year
Plus Transaction costs	0.13% p.a.	**And**, you will be charged or have deducted from your investment $65 in transaction costs
Equals Cost of Insync Global Quality Equity Fund		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of: $555* **What it costs you will depend on the investment option you choose and the fees you negotiate.**

* Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you such as the Buy/Sell Spread.

This example assumes the $5,000 contribution occurs at the end of the first year, therefore the fees and costs are calculated using the $50,000 balance only.

Warning: If you have consulted a financial adviser, you may pay additional fees. You should refer to the Statement of Advice or Financial Services Guide provided by your financial adviser in which details of the fees are set out.

ASIC provides a fee calculator on www.moneysmart.gov.au, which you may use to calculate the effects of fees and costs on account balances.

The indirect costs and other expenses component of management fees and costs and transaction costs may also be based on estimates. As a result, the total fees and costs that you are charged may differ from the figures shown in the table.

Further reading

You should read the important information in the Reference Guide about fees and costs under the "Fees and other costs" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

7. How managed investment schemes are taxed

Warning: Investing in a registered managed investment scheme (such as the Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund.

The Fund is an Australian resident for tax purposes and does not generally pay tax on behalf of its investors. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund to which they become presently entitled or, where the Fund has made a choice to be an Attribution Managed Investment Trust ("AMIT") and the choice is effective for the income year, are attributed to them.

Further reading

You should read the important information in the Reference Guide about Taxation under the "Other important information" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.

8. How to apply

To invest please complete the Application Form accompanying this PDS, send funds (see details in the Application Form) and your completed Application Form to:

Insync Global Quality Equity Fund
Apex Fund Services Pty Ltd
GPO Box 4968
Sydney NSW 2001

Alternatively complete the online application available at www.insyncfm.com.au.

Please note that cash cannot be accepted and all applications must be made in Australian dollars.

Who can invest?

Eligible persons (as detailed in the 'About this PDS' section) can invest, however individual investors must be 18 years of age or over.

Investors investing through an IDPS should use the Application Form provided by the operator of the IDPS.

Cooling off period

If you are a Retail Client who has invested directly in the Fund, you may have a right to a 'cooling off' period in relation to your investment in the Fund for 14 days from the earlier of:

- confirmation of the investment being received; and
- the end of the fifth business day after the day on which units are issued.

A Retail Client may exercise this right by notifying Equity Trustees in writing. A Retail Client is entitled to a refund of their investment adjusted for any increase or decrease in the relevant Application Price between the time we process your application and the time we receive the notification from you, as well as any other tax and other reasonable administrative expenses and transaction costs associated with the acquisition and termination of the investment.

The right of a Retail Client to cool off does not apply in certain limited situations, such as if the issue is made under a distribution reinvestment plan, switching facility or represents additional contributions required under an existing agreement. Also, the right to cool off does not apply to you if you choose to exercise your rights or powers as an investor in the Fund during the 14 day period, this could include selling part of your investment or switching it to another product.

Indirect investors should seek advice from their IDPS Operator as to whether cooling off rights apply to an investment in the Class by the IDPS. The right to cool off in relation to the Class is not directly available to an indirect investor. This is because an Indirect Investor does not acquire the rights of an investor in the Class. Rather, an Indirect Investor directs the IDPS Operator to arrange for their monies to be invested in the Class on their behalf. The terms and conditions of the IDPS Guide or similar type document will govern an Indirect Investor's investment in relation to the Class and any rights an indirect investor may have in this regard.

Complaints resolution

Equity Trustees has an established complaints handling process and is committed to properly considering and resolving all complaints. If you have a complaint about your investment, please contact us on:

Phone: 1300 133 472
Post: Equity Trustees Limited
GPO Box 2307, Melbourne VIC 3001
Email: compliance@eqt.com.au

We will acknowledge receipt of the complaint within 1 Business Day or as soon as possible after receiving the complaint. We will seek to resolve your complaint as soon as practicable but not more than 30 calendar days after receiving the complaint.

If you are not satisfied with our response to your complaint, you may be able to lodge a complaint with the Australian Financial Complaints Authority ("AFCA").

Contact details are:
Online: www.afca.org.au
Phone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3, Melbourne VIC 3001.

The external dispute resolution body is established to assist you in resolving your complaint where you have been unable to do so with us. However, it's important that you contact us first.

9. Other information

Consent

The Investment Manager has given and, as at the date of this PDS, has not withdrawn:

- its written consent to be named in this PDS as the investment manager of the Fund; and
- its written consent to the inclusion of the statements made about it which are specifically attributed to it, in the form and context in which they appear.

The Investment Manager has not otherwise been involved in the preparation of this PDS or caused or otherwise authorised the issue of this PDS. None of the Investment Manager nor their employees or officers accept any responsibility arising in any way for errors or omissions, other than those statements for which they have provided their written consent to Equity Trustees for inclusion in this PDS.

Further reading

You should read the important information in the Reference Guide about:

- Your privacy;
- The Constitution;
- Compliance Plan;
- Responsible Entity indemnity;
- Termination of the Fund;
- Anti-Money Laundering and Counter Terrorism Financing ("AML/CTF");
- Indirect Investors;
- Meetings and changes of responsible entity;
- Terminating the Fund;
- Limits on our responsibility;
- Information on underlying investments;
- Foreign Account Tax Compliance Act ("FATCA"); and
- Common Reporting Standard ("CRS"),

under the "Other important information" section before making a decision. Go to the Reference Guide which is available at www.eqt.com.au/insto. The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.