

# Teaminvest Access Fund

## Product Disclosure Statement

ARSN 636 035 688  
APIR TWR7674AU  
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### About this PDS

This Product Disclosure Statement ("PDS") has been prepared and issued by TIP Wealth RE No.1 Ltd ("TIP Wealth RE", "Responsible Entity", "we" or "us") and is a summary of the significant information relating to an investment in the Teaminvest Access Fund (the "Fund"). It contains a number of references to important information (including a glossary of terms), contained in the Teaminvest Access 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 Fund.

This PDS provides a summary of significant information and contains a number of references to other important information which also forms part of the PDS. You should consider all of this information before making a decision to invest in this Fund. The information provided in the PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

In addition, a Target Market Determination (**TMD**) is made available for the Fund. It describes the type of investors for whom the Fund is consistent with their likely objectives, financial situation and needs.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia. 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"). TIP Wealth RE may vary this position and offers may be accepted on merit at TIP Wealth RE's discretion. The units in the Fund have not been, and will not be, registered under the US Securities Act unless otherwise approved by TIP Wealth RE 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 and the Reference Guide, free of charge, by visiting [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund) or by calling the Responsible Entity on +612 9955 9540.

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.

The Target Market Determination (TMD) for the Fund can be found at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund) and includes a description of who the product is suitable for.

### Updated information

Information in this PDS is subject to change. 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. Any information that is not materially adverse information is subject to change from time to time and may be obtained by visiting [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund) or by calling the Responsible Entity on +612 9955 9540. A paper copy of the updated information will be provided free of charge on request.

### Investment Manager

TIP Funds Management Pty Ltd  
ACN 687 353 662  
Level 1, 23 Ryde Road,  
Pymble NSW 2073  
Ph: +612 9955 9540  
Web: [www.tipgroup.com.au](http://www.tipgroup.com.au)  
Email: [funds@tipgroup.com.au](mailto:funds@tipgroup.com.au)

### Registry

FundBase Pty Limited  
ACN 657 064 107  
PO Box R446  
Royal Exchange NSW 1225  
Ph: +612 9098 9145  
[info@fundbasegroup.com](mailto:info@fundbasegroup.com)

### Responsible Entity

TIP Wealth RE No.1 Ltd  
ACN 625 292 426, AFSL 512062  
Level 12, 431 King William Street,  
Adelaide, SA 5000  
Ph: +612 9955 9540  
Web: [www.tipgroup.com.au](http://www.tipgroup.com.au)

## 1. About TIP Wealth RE No.1 Ltd

### The Responsible Entity - TIP Wealth RE

TIP Wealth RE No.1 Ltd [ACN 625 292 426, AFSL 512062], a subsidiary of Teaminvest Private Group Limited [ACN 629 045 736] [TIP Group], which is a public company listed on the Australian Securities Exchange [ASX: TIP]. We are the Funds responsible entity and issuer of this PDS.

TIP Wealth RE's responsibilities and obligations as the Fund's responsible entity are governed by the Fund's constitution ["Constitution"], the Corporations Act and general trust law. Neither TIP Wealth RE or any member of the TIP Group or any of their respective officers or employees guarantee the performance of the Fund, a particular rate of return or the return of capital.

TIP Wealth RE has appointed a custodian to hold the assets of the Fund. The role of the custodian is limited to holding assets of the Fund and it has no supervisory role in relation to the operation of the Fund. The custodian does not make investment decisions for the assets held or manage those assets and has no liability or responsibility to investors in the Fund. TIP Wealth RE may change the appointed custodian from time to time, without notice to you.

### The Investment Manager - TIP Funds Management

TIP Wealth RE has appointed TIP Funds Management Pty Ltd [ACN 687 353 662, CAR 1318516] as the investment manager of the Fund ["TIP Funds" or "Investment Manager"]. TIP Funds, a wholly owned subsidiary of Teaminvest Private Group Limited [ACN 629 045 736] [TIP Group], is a Sydney based boutique investment manager with a long term concentrated and growth focused approach to investing.

## 2. How the Teaminvest Access Fund works

The Fund is a registered managed investment scheme governed by the Constitution. The Fund comprises assets which are acquired in accordance with the Fund's investment strategy. Direct investors receive units in the Fund when they invest. In general, each unit represents an equal interest in the assets of the Fund subject to liabilities; however, it does not give investors an interest in any particular asset of the Fund.

If you invest in the Fund through an IDPS (as defined in the Reference Guide) you will not become an investor in the Fund. 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 Fund 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

To invest, please complete the Application Form that accompanies this PDS or complete the online Application Form by requesting a link from the Administrator [FundBase Pty Limited] at [applications@fundbase.com.au](mailto:applications@fundbase.com.au)

By completing the Application Form online, you are making an irrevocable offer to become a unitholder and agreeing to be legally bound by the Constitution and the terms of this PDS. The minimum initial investment amount for the Fund is \$10,000. However, we may accept lesser application amounts at our discretion.

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

#### FundBase Pty Limited

**Address:** PO Box R446, Royal Exchange NSW 1225

**Phone:** +61 2 9098 9145

**Email:** [applications@fundbase.com.au](mailto:applications@fundbase.com.au)

The Responsible Entity has the sole discretion whether to accept or reject an application in whole or in part and delay processing applications where we believe this to be in the best interest of the Fund's investors. If your application is rejected wholly or in part, the Responsible Entity will notify you in writing and arrange for the return of your application money (without interest).

## Investment Method

Investments must be made by electronic fund transfer to the application account details provided in the Application Form and the Application Form correctly completed. Following acceptance of an application by the Responsible Entity, application money will be held in an application account pending its investment in the Fund. Cash is not accepted.

### Terms of application

The application price at which units are acquired is determined in accordance with the Constitution. The Application Price on a Business Day is, in general terms, equal to the NAV of the Fund, divided by the number of Units on Issue and adjusted for transaction costs ["Buy Spread"]. At the date of this PDS, the Buy Spread is 0.25%. The Application Price will vary as the market value of assets in the Fund rises or falls.

Application money is not entitled to interest. The Responsible Entity reserves the right to refuse an application or if it is unable to process your application in the Fund, the Responsible Entity will return your application money to you, less any bank fees in connection with the application.

Under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 [Cth], applications made without providing all information and supporting identification documentation requested for the application cannot be processed until all necessary information has been provided. As a result, delays in processing your application may occur.

### Making additional investments

Investors can add to their investment by completing an Application Form. Please refer to Reference Guide for more details.

The minimum additional investment into the Fund is \$500. However, we may accept lesser application amounts at our discretion.

### 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.

Under the provisions of the Constitution, the Fund aims to distribute income twice a year, at the end of December and June. There could be circumstances where there is no accumulated income held by the Fund and capable of being distributed to unitholders. In this circumstance TIP Wealth RE has the power under the Constitution to determine that there should not be a distribution of income for the period. Distributions are calculated on the last day of each distribution period and are normally paid to investors within 90 calendar days.

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

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

Investors who do not indicate a preference will have their distributions automatically reinvested. Applications for reinvestment will be taken to be received immediately prior to the next Business Day after the relevant distribution period. There is no Buy Spread on distributions that are reinvested. 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 should review their IDPS Guide for information on how and when they receive any income distribution.

### Access to your money

Investors in the Fund can generally withdraw their investment by completing a redemption form or a written request to withdraw from the Fund and sending it to:

#### FundBase Pty Limited

**Postal:** PO Box R446

Royal Exchange NSW 1225

**Phone:** +612 9098 9145

**Email:** [applications@fundbase.com.au](mailto:applications@fundbase.com.au)

The minimum withdrawal amount is \$1,000. 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).

TIP Wealth RE will generally allow an investor to access their investment within 5 Business Days of acceptance of a withdrawal request by transferring the withdrawal proceeds to such investor's nominated bank account. However, TIP Wealth RE is allowed to reject withdrawal requests, and has 60 days to determine whether a withdrawal request will be accepted and once accepted, make payment up to 21 days after acceptance of a request (which may be extended 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 Withdrawal 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 Fund, divided by the number of Units on Issue and adjusted for transaction costs ("Sell Spread"). At the date of this PDS, the Sell Spread is 0.25%. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

TIP Wealth RE reserves the right to fully redeem your investment if your investment balance in the Fund falls below \$10,000 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 including due to one or more circumstances outside its control or where the Fund is not liquid (as defined in the Corporations Act), TIP Wealth RE can deny or suspend a withdrawal request 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 TIP Wealth RE makes a withdrawal offer to investors in accordance with the Corporations Act. TIP Wealth RE is not obliged to make such offers.

If, in a month, TIP Wealth RE receives requests for withdrawals for an aggregate value of more than 10% of the net asset value of the Fund, then we may (at our discretion) reduce each request on a pro-rata basis so that only units equal to 10% of the net asset value of the Fund are redeemed on the relevant withdrawal date. If this occurs, then any part of your withdrawal request that is not satisfied will automatically be held over to the next month's withdrawal date until all units subject to your withdrawal request are redeemed.

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

TIP Wealth RE 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).

### Additional information

If and when the Fund has 100 or more direct investors, it 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.

TIP Wealth RE 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 our website.

### Further reading

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

- Application cut-off times;
- Application terms;
- Authorised signatories;
- Reports;
- Withdrawal cut-off times;
- Withdrawal terms; and
- Withdrawal restrictions,

under the "1. Investing in the Teaminvest Access Fund", "2. Managing your investment" and "3. Withdrawing your investment" sections before making a decision. Go to the Reference Guide which is available at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund). 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 Teaminvest Access Fund

### Significant features

The Teaminvest Access Fund aims to deliver superior capital growth by investing primarily in Australian listed companies with strong long-term growth potential. The Fund may also allocate to Australian fixed interest investments, Australian property, cash and cash equivalents based on the prevailing opportunity set to help protect capital.

The Fund will not short-sell or borrow money to invest.

### Significant benefits

Investing in the Fund offers a number of benefits, including:

- (a) Access to investment opportunities and diversification that individual investors usually cannot achieve on their own.
- (b) A disciplined risk management process that manages different levels of investment risk relative to anticipated investment returns.
- (c) An experienced, competent investment management team, with a broad and multi-faceted base of knowledge and experience.
- (d) Participation in any distributions from the Fund.

## 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 Fund. 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 Fund's investments, repayment of capital or any rate of return or the Fund's investment performance. The value of the Fund's investments will vary. Returns are not guaranteed, and you may lose money by investing in the Fund. 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 Fund is suitable for your circumstances. If you require personal financial or taxation advice, you should contact a licensed financial adviser and/or taxation adviser.

The significant risks for the Fund are as follows:

### **Market risk**

Investment returns are influenced by the performance of the market as a whole. Economic, technological, political, health and legal factors, and market sentiment can change. These changes may affect the value of investment markets, the Fund's investments and the value of the units.

### **Investment specific risk**

The price of a specific investment of the Fund may be affected by market risk (above) but also factors which are specific to that investment. For example, if key individuals responsible for the operation of the companies the Fund invests in are no longer able to fulfill their roles and suitable replacements cannot be found, then this may impact the performance of those companies, and indirectly, the Fund's returns.

### **Smaller capitalisation companies risk**

The Fund may be exposed to companies with smaller capitalisation. These companies may, from time to time and especially in falling markets, become less liquid and experience short-term price volatility. They may also be less financially secure than larger, more established companies, and depend on a smaller number of key personnel, which increases the risk of the company's failure if a product fails, management changes or if there are other adverse developments.

### **Portfolio concentration risk**

The Fund typically invests in 15 to 25 high conviction investments. This means the Fund may invest a relatively high percentage of its assets in a limited number of stocks, or in stocks in a limited number of sectors or industries, which may cause the value of the Fund's investments to be more affected by any single adverse economic, technological, political, health or regulatory event than its benchmark.

### **Liquidity risk**

Under abnormal or difficult market conditions some normally liquid assets may become illiquid, restricting our ability to sell them and to make withdrawal payments for investors without a potentially significant delay.

### **Investment manager risk**

Like other investment managers, the Investment Manager's approach directly impacts the value of the Fund's performance. There is no guarantee the Fund will achieve its investment return objective or produce results that are positive. Changes in key personnel within the Investment Manager may also impact on the Fund's future return.

### **Fund size risk**

While the Fund may invest in a broad range of assets, including cash, we believe the Fund's strategy is most effective when the Fund holds a concentrated portfolio of 15–25 assets. As a result, we need to limit the size of the Fund to ensure that changes in the Fund's positions do not impact share prices, reducing returns to investors. If the Fund grows beyond its optimal size, investment performance could be negatively affected

### **Operational risk**

There is a risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. Adverse impacts may arise internally through human error, technology, or infrastructure changes, or through external events such as third party failures or crisis events. The Responsible Entity has procedures in place to manage these risks, and as much as possible, monitor the controls within these procedures to ensure operational risks are adequately managed.

### **Regulatory risk**

Changes in laws, or their interpretation, including taxation and corporate regulatory laws, practice and policy could have a negative impact on the operation of the Fund and return to Investors. For example, any changes in relation to how income of the Fund is taxed or in relation to the deductibility of expenses, or changes to stamp duty law might adversely impact the Fund and Investors' returns.

### **Conflicts of interest risk**

Either we or our various service providers may from time to time act as issuer, investment manager, secondary market liquidity provider, custodian, unit registry, broker, administrator, distributor or dealer to other parties or funds that have similar objectives to those of the Fund. It is possible that we, or our service providers may have potential conflicts of interest with the Fund. Such conflicts of interest include but are not limited to: management of multiple accounts with varying fee arrangements, trade allocation, proxy voting and staff personal trading. The Investment Manager may invest in, directly or indirectly, or manage or advise other parties or funds which invest in assets which may also be purchased by the Fund. Neither the Investment Manager nor any of its affiliates nor any person connected with it are under any obligation to offer investment opportunities to the Fund. We maintain a Conflicts of Interest and Related Party Policy to ensure that we manage our obligations to the Fund such that all conflicts (if any) are resolved fairly.

## **5. How we invest your money**

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

### **Investment objective**

The Fund aims to deliver long-term capital growth by investing primarily in listed Australian equities. The Fund may also allocate to Australian fixed income securities, Australian property, unlisted equities (pre-IPO), cash and cash equivalents based on the prevailing opportunity set to help protect and grow capital.

Please note this objective is not a forecast. There is a risk that the Fund will not meet this objective. Distributions are not guaranteed.

### **Minimum suggested time frame**

5 years.

### **Risk level**

High. Meaning there is a risk of between 4 and 6 periods (on average) of negative annual returns over any 20 year period.

### **Investor suitability**

The Fund may suit investors who have a tolerance for a high amount of risk and are looking for an investment exposure in Australian high quality companies, with expected long-term growth.

### **Investment style and approach**

The Fund aims to deliver long-term capital growth by investing primarily in listed Australian equities.

The Fund may also invest in unlisted equities approaching an initial public offering (IPO), Australian fixed income securities, Australian property, cash and cash equivalents when the Manager deems appropriate as a way of meeting the Objective.

The Investment Manager seeks to identify companies with strong and stable economic fundamentals, as measured by key financial metrics. The investment manager combines this quantitative analysis, utilising proprietary software developed over 20 years of research, with a qualitative assessment of a company's strengths and weaknesses. Investee companies are typically characterised by the following attributes:

- A history of making profits
- Adequate to strong Return on Equity
- Stability of growth in revenue and earnings
- Low levels of debt
- A clear and identifiable business strategy
- Sustainable competitive advantages or economic moats
- Appropriate risk management
- Trustworthy and experienced management

This results in a high conviction portfolio of 15-25 positions, purchased at attractive valuations relative to their long-term growth

potential. The Fund will typically hold 0-10% cash. In times of high stock market volatility, the manager can allocate between equities and more defensive assets when seeking to protect capital.

### Asset allocation

The target asset exposure ranges for the Fund are:

- Listed Australian equities: 50-100%
- Unlisted Australian equities: 0-10%
- Australian fixed income securities: 0-50%
- Australian property: 0-20%
- Cash and cash equivalents: 0-10%

The Fund will not invest in derivatives (including for the purpose of currency hedging). The Fund will not use leverage to increase the net invested position of the Fund.

In cases where the Fund temporarily moves beyond these ranges (such as in circumstances of significant market movements), TIP Funds will endeavour to bring the Fund back within the target asset exposure ranges as soon as practicable.

### Changing the investment strategy

The investment strategy and asset allocation parameters may be changed. If a change is to be made, investors in the Fund will be notified in accordance with the Corporations Act.

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

The Responsible Entity has delegated the investment function (including ESG responsibilities) to the Investment Manager.

The Investment Manager has contemplated that labour standards, environmental, social, ethical and governance (“ESG”) considerations may be taken into account in relation to the investment of the Fund.

The Investment Manager takes ESG considerations into account when making investment decisions but has no predetermined view about what it considers to be ESG considerations nor the extent to which such considerations will be taken into account. While the investment process for the Fund does not involve the use of positive or negative screens on these matters, the Manager’s proprietary research does take into consideration risks regarding ESG matters, while evaluating the overall risk profile of a potential investment. Such risks are documented as part of the research process.

The Fund is not designed for investors who wish to screen out particular types of companies or investments or are looking for funds that meet specific ESG goals. Investors should note that taking into account certain ESG factors does not imply that the Fund is designed, marketed or authorised as an ESG product in Australia.

### Fund performance

Up to date information on the performance of the Fund can be obtained from [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund).

## 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](http://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

Teaminvest Access Fund		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<i>Management fees and costs</i> - The fees and costs for managing your investment	1.58% of the NAV of the Fund, being: <ul style="list-style-type: none"> <li>• 1.00% p.a. investment management fees<sup>2</sup></li> <li>• 0.58% p.a. administration costs</li> <li>• Indirect Costs - nil</li> </ul>	The investment management fees and administration costs components of management fees and costs paid from the Fund monthly in arrears and reflected in the unit price.
<i>Performance fees</i> - Amounts deducted from your investment in relation to the performance of the product	2.80% of the NAV of the Fund <sup>3</sup>	Performance fees are estimated fortnightly and accrued in the NAV per Unit and paid quarterly in arrears from the Fund.
<i>Transaction costs</i> - the costs incurred by the scheme when buying or selling assets	0.07% of the NAV of the Fund	Transaction costs are variable and deducted from the Fund as they are incurred and reflected in the unit price. They are disclosed net of amounts recovered by the buy-sell spread.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)</b>		
<i>Establishment fee</i> - The fee to open your investment	Not applicable	Not applicable

<i>Contribution fee</i> - The fee on each amount contributed to your investment	Not applicable	Not applicable
<i>Buy-sell spread</i> - An amount deducted from your investment representing costs incurred in transactions by the scheme	0.25% upon entry and 0.25% 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 Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption.
<i>Withdrawal fee</i> -The fee on each amount you take out of your investment	Not applicable	Not applicable
<i>Exit fee</i> - The fee to close your investment	Not applicable	Not applicable
<i>Switching fee</i> - The fee for changing investment options	Not applicable	Not applicable

<sup>1</sup> 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.

<sup>2</sup> The management fee component of management fees and costs can be negotiated. See "Differential fees" in the "Additional Explanation of Fees and Costs" below.

<sup>3</sup> This represents the performance fee of the Fund which is payable as an expense of the Fund to the Investment Manager. This performance fee represents the average of the performance fees paid by the Fund over the period 01/07/2024 to 30/06/2025 and is not a forecast of future performance fees. The 2.80% fee is based on a previous performance fee methodology and includes a performance fee paid to an interposed vehicle which has now been sold. For details on the current fee see "Performance fees" below for more information.

### Example of annual fees and costs

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 - Teaminvest Access 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	1.58% p.a.	And, for every \$50,000 you have in the Fund you will be charged or have deducted from your investment \$790 each year
Plus Performance fees	2.80% p.a.	And, you will be charged or have deducted from your investment \$1400 in performance fees each year
Plus Transaction costs	0.07% p.a.	And, you will be charged or have deducted from your investment \$35 in transaction costs
Equals Cost of Teaminvest Access 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: \$2225* 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](http://www.moneysmart.gov.au), which you may use to calculate the effects of fees and costs on account balances. The performance fees stated in this table are based on the average performance fee for the Fund, over the period 01/07/2024 to 30/06/2025. The performance of the Fund for this financial year, and the performance fees, may be higher or lower or not payable in the future. It is not a forecast of the performance of the Fund or the amount of the performance fees in the future.

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.

### 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 investment management fees component of management fees and costs of 1.00% p.a. of the NAV of the Fund is payable to

the Responsible Entity of the Fund for managing the assets of the Fund. The management fees component is accrued twice monthly and paid from the Fund monthly in arrears and reflected in the unit price.

The administration costs component of 0.58% p.a. of the NAV of the Fund includes other ordinary expenses of operating the Fund such as registry, custodian, administration and audit fees. The administration costs component is variable and reflected in the unit price of the Fund as the relevant costs are incurred. They are borne by investors, but they are not paid to the Responsible Entity or

Investment Manager. The administration costs 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 by TIP Wealth RE at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund) where they are not otherwise required to be disclosed to investors under law.

Performance fees include amounts that are calculated by reference to the performance of the Fund. The performance fees are calculated as 20% of the amount by which the Fund's return (after fees and expenses but before taxes) exceed the Benchmark (see below for further explanation on how the performance fee is calculated).

The performance fee figure of 2.80% of the NAV of the Fund that is disclosed in the Fees and Costs Summary is based on an average of the performance fees over the period 01/07/2024 to 30/06/2025, where each performance fee relevant to the Fund is averaged and totalled to give the performance fees for the Fund. Note the performance fee for this period was calculated under a different methodology to the one detailed below, which will be utilised for the Fund from the date of this PDS going forward. The new method of calculation is expected to result in a lower performance fee.

The Investment Manager may be entitled to receive a performance fee out of the assets of the Fund, calculated and payable during the Performance Period. The Performance Period means the period between the current Performance Testing Date and the previous Performance Testing Date during the continuance of the Investment Management Agreement.

The performance fee amount will be calculated as 20% of the amount by which the percentage change in the net asset value per unit in the Fund (including any distributions paid during the Performance Period) over the Performance Period exceeds 1.47% over that period.

A performance fee will be payable to the Investment Manager if the increase in the net asset value per unit (including any distributions paid during the Performance Period) exceeds 1.47% during the period since the previous Performance Testing Date and by at least 6% over the previous 12 months (rolling high watermark)

**Benchmark:** The benchmark for the purposes of calculating the performance fee is an absolute total return of 1.47% over a 3 month period (which is 6% annually on a compounding basis).

**Performance Period:** The period between the current Performance Testing Date and the previous Performance Testing Date.

**High Watermark:** 6% over the previous 12 months (rolling high watermark)

**Performance Testing Date:**

- The last day of each calendar quarter during the continuance of the Investment Management Agreement; and
- the date on which the Investment Management Agreement is terminated or the Trust is wound up (whichever is earlier).

Please note that the performance fees disclosed in the Fees and Costs Summary is not a forecast as the actual performance fee for the current and future financial years may differ. The Responsible Entity cannot guarantee that performance fees will remain at their previous level or that the performance of the Fund will outperform the Benchmark.

It is not possible to estimate the actual performance fee payable in any given period, as we cannot forecast what the future performance of the Fund will be. Information on current performance fees will be updated from time to time and available at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund)

The example below is provided for illustrative purposes only and does not represent any actual or prospective performance of the Fund. We do not provide any assurance that the Fund will achieve the performance used in the example and you should not rely on this example in determining whether to invest in the Fund.

Assumptions:

- Performance Period: 1 April to 30 June (calendar quarter).
- Fund unit price as at 1 April (inclusive of any distribution, but after 1.00% Management Fee): \$1.00
- Fund unit Price as at 30 June (inclusive of any distribution, but after 1.00% Management Fee): \$1.03 (or a 3.0% return)
- Benchmark target return over the Performance Period: 1.47%.

In this scenario, the Investment Manager would be entitled to receive a performance fee of \$0.00306 per unit, calculated as follows:  $20\% \times [(3.0\% - 1.47\%) \times \$1.00] = \$0.00306$  per unit

It is not possible to estimate the amount of performance fees which would be payable in a year. This example is hypothetical only and is not a forecast or simulation of the Fund's returns, nor is it a reference to past performance. The actual Fund returns may be materially different from what is shown in the example. The example may help investors decide if the Fund is a suitable investment. No content in this section or elsewhere in the PDS or this Reference Guide is investment advice. Investors should speak to their financial adviser before investing in the Fund.

### 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 Fund will incur when buying or selling assets of the Fund. 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 Fund and are not separately charged to the investor. The Buy Spread is paid into the Fund as part of an application and the Sell Spread is left in the Fund as part of a redemption and not paid to TIP Wealth RE or the Investment Manager. The estimated Buy/Sell Spread is 0.25% upon entry and 0.25% upon exit. The dollar value of these costs based on an application or a withdrawal of \$10,000 is \$25.00 for each individual transaction. The Buy/Sell Spread can be altered by the Responsible Entity at any time and [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund) 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 Fund's assets and are reflected in the Fund's unit price as an additional cost to the investor, as and when they are incurred.

The gross transaction costs for the Fund are 0.08% p.a. of the NAV of the Fund, 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. However, TIP Wealth RE will generally provide investors with at least 30 days' notice of any proposed increase to the management fees component of management fees and costs. TIP Wealth RE 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. Please contact the Responsible Entity on +612 9955 9540 for further information.

## 7. How managed investment schemes are taxed

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. Investing in the Fund is likely to have tax consequences and you should seek professional tax advice prior to making an investment.

### Further reading

You should read the important information in the Reference Guide about Taxation under the "4. Taxation" before making a decision. Go to the Reference Guide which is available at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund). 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 or the online application form at: <https://www.teaminvest.com.au/teaminvest-access-fund>

Send funds (see details in the Application Form) and your completed Application Form to:

### FundBase Pty Limited

**Postal:** PO Box R446

Royal Exchange NSW 1225

**Phone:** +612 9098 9145

**Email:** [applications@fundbase.com.au](mailto:applications@fundbase.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 their IDPS Operator.

### 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 units are issued.

A Retail Client may exercise this right by notifying TIP Wealth RE 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 a unit holder in the Fund during the 14 day period. This could include selling part of your investment or switching it to another product.

### Complaints

TIP Wealth RE 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:** +612 9955 9540

**Postal:** TIP Wealth RE No.1

Level 1, 23 Ryde Road, Pymble NSW 2073

Email: [funds@tipgroup.com.au](mailto:funds@tipgroup.com.au)

We will acknowledge receipt of the complaint within 3 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](http://www.afca.org.au)

**Phone:** 1800 931 678

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Post:** GPO Box 3, Melbourne VIC 3001.

## 9. Other information

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

- Your privacy
- The Constitution
- Anti-Money Laundering and Counter Terrorism Financing ("AML/CTF")
- NAV for the Fund
- Indirect Investors
- Information on underlying investments
- Foreign Account Tax Compliance Act ("FATCA")
- and Common Reporting Standard ("CRS")
- The Administrator,

under the "Other important information" section 5 and the Glossary before making a decision. Go to the Reference Guide which is available at [www.teaminvest.com.au/teaminvest-access-fund](http://www.teaminvest.com.au/teaminvest-access-fund). The material relating to these matters may change between the time when you read this PDS and the day when you acquire the product.