



Distribution Reinvestment Policy

Version 9
February 2020

1. Definitions and interpretation

Definitions

1.1 In these Rules, the following terms will have these meanings, unless the contrary intention appears:

Allocation means the issue of new Units to Participants under the Plan or transfer of Units to Participants under the Plan, as the case may be.

Application means the application to participate, vary participation or terminate participation in the Plan in respect of a particular holding account, in the form that the Board approves from time to time.

ASX means ASX Limited (ACN 008 624 691) or the securities market which it operates, as the context requires.

ASX Operating Rules means the operating rules of the financial market administered by the ASX, as enforced from time to time and any other rules of the ASX which are applicable while the relevant Fund is listed, except to the extent of any express written waiver by the ASX.

Board means the board of directors of the Responsible Entity.

Fund means each of the Funds listed in Schedule 1.

Distribution means any Distribution announced and payable by the Fund.

Distribution Payment Date means the date on which the Fund pays a Distribution.

Eligible Unitholder means a person registered as the holder of at least the minimum number of Units (if any) as specified by the Responsible Entity from time to time and has a registered address in Australia or New Zealand and meets any other criteria determined by the Responsible Entity.

Ex-Dividend Date means the first day on which Units trade on ASX without an entitlement to the relevant Distribution.

Participant means an Eligible Unitholder whose Application in respect of a particular Unitholding account has been accepted for the purposes of the Plan.

Plan means the Fund's Distribution reinvestment plan, the terms of which are set out in these Rules, as varied from time to time.

Plan Account means an account established pursuant to these Rules of a Participant in respect of a Fund.

Plan Units means the Units in a particular Unitholding account which are designated by a Participant as Units for which the Distribution is to be applied in subscribing for Units under the Plan.

Quoted means authorised by the ASX to be traded or quoted on the ASX or a market of the ASX and 'Quotation' has a corresponding meaning.

Record Date means the date that the Fund determines entitlements for Distributions.

Responsible Entity means ETFS Management (AUS) Limited (ACN 150 433 828) as responsible entity of the relevant Fund.

Rules means these rules of the Plan as varied from time to time.

Units means unit in the Fund of a class that the issuer has determined that the Plan applies to.

Trading Day means a day on which Units are quoted, and not suspended from quotation or made subject to a trading halt on ASX.

Interpretation

1.2 In these Rules, unless a contrary intention appears:

- (a) the singular includes the plural and vice versa and a reference to a gender includes other genders;
- (b) a reference to a person includes a corporation, firm or body of persons recognised by law and that person's successors, assignors and legal personal representatives; and
- (c) other grammatical forms of defined terms or phrases have corresponding meanings.

ASX Operating Rules

1.3 While any Units in a Fund are Quoted, the following provisions apply in respect of such Units:

- (a) despite anything contained in the Rules, if the ASX Operating Rules prohibit an act being done, the act will not be done;
- (b) nothing contained in the Rules prevents an act being done that the ASX Operating Rules require to be done;
- (c) if the ASX Operating Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the ASX Operating Rules require the Rules to contain a provision and it does not contain such a provision, the Rules are taken to contain that provision;
- (e) if the ASX Operating Rules require the Rules not to contain a provision and it contains the provision, the Rules are taken not to contain that provision; and
- (f) if any provision of the Rules are or becomes inconsistent with the ASX Operating Rules, the Rules are taken not to contain that provision to the extent of inconsistency.

2 Commencement

2.1 The Plan and these Rules commence operation on the date determined by the Responsible Entity.

3 Eligibility and applications

3.1 Any Eligible Unitholder may apply to participate in the Plan.

3.2 Participation in the Plan is optional and is not transferable.

3.3 Every Eligible Unitholder who wishes to participate in the Plan must lodge an Application with the Fund. An Eligible Unitholder's Participation may be terminated at any time in accordance with Rule 8.

Joint holders

- 3.4 If Units are jointly held by two or more Eligible Unitholders, all joint holders of such fund must sign a single Application for it to be valid. If one or more of the joint holders of the Units is not an Eligible Unitholder, none of the joint holders can apply to participate in the Plan with respect to the Units jointly held.

Multiple holdings

- 3.5 If an Eligible Unitholder has more than one holding of Units, an Application may be lodged for each Unitholding account, and each Unitholding account of an Eligible Unitholder will be treated separately for the purposes of the Plan.

Board discretions

- 3.6 The Board may refuse, suspend or terminate participation in the Plan where an Eligible Unitholder has, in the opinion of the Board, split or manipulated a holding or acquired Units as part of such a transaction in order to increase the number of Units that may be obtained under the Plan.
- 3.7 The Board may refuse, suspend or terminate participation in the Plan for an Eligible Unitholder or for Plan Units where the Board considers that the participation has or could lead to:
- (a) foreign persons or associates of foreign persons acquiring a substantial interest or an aggregate substantial interest in the Fund for the purposes of the Foreign Acquisitions and Takeovers Act 1975 (Cth); or
 - (b) a person acquiring a relevant interest in issued voting units of the Fund that would result in that person's or someone else's voting power contravening Chapter 6 of the Corporations Act.
- 3.8 The Board is entitled to make a final determination as to whether any particular Unitholder is an Eligible Unitholder within the terms of these Rules or not, and to change any such determination, as and when it sees fit. In making this determination, the Board may consider, among other things, whether such participation would or may be impracticable, impossible or illegal and any actual or anticipated inconvenience or expense in allowing, or investigating the possibility of allowing, such participation.

4 Acceptance of applications

- 4.1 The Board may in its absolute discretion accept or refuse any Application.
- 4.2 Each Application accepted will be effective in respect of the first Distribution payment after receipt of the Application, provided it is received by the Registrar by 5pm on the Trading Day prior to the Ex-Distribution Date for that Distribution.
- 4.3 The Fund will record for each Participant particulars of:
- (a) the name and address of the Participant; and
 - (b) the number of Plan Units held by the Participant from time to time,
- and the Fund's records will be conclusive evidence of the matters so recorded.
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5 Degree of participation

Unitholder's election

- 5.1 Participation in the Plan must be full participation for all of the Participant's Units from time to time, including Units allocated under the Plan. No partial participation is available.

Board may impose limits

- 5.2 The Board may determine a maximum or minimum number of Units or subscription amount in relation to which any Participant may participate in the Plan. Any such determination is a variation to the Plan that must be notified under Rule 9.1. In the absence of such a determination there is no limit on participation.

6 Reinvestment of Distributions

- 6.1 The number of Units issued to each Participant will be:

$$N = \frac{D + R}{P}$$

Where:

- N is the number of Units issued
- D is the Distribution payable on the Participant's Plan Units as at the Record Date for that Distribution, subject to Rule 6.3
- R is the residual balance (if any) from a previous Distribution on the Participant's Plan Units
- P is the Price at which Units are issued as determined in accordance with Rule 6.2.

Issue price

- 6.2 Units issued under the Plan will be issued at an issue price calculated in accordance with the Constitution. Fractions of Units issued under the Plan following the entitlements calculations will be rounded down and the residual cash balance carried forward to the next period.

Fractions

- 6.3 Where a fraction of a Unit results from the application of the formula in Rule 6.1, that fraction will be rounded down to the nearest whole number and the remaining Distribution not applied will be carried forward as a residual balance on the Participant's Plan Units. No interest will be payable on the residual balance.
- 6.4 The Responsible Entity will establish and maintain a Plan Account for each Participant.

Plan statements

- 6.5 The Fund will send to each Participant a combined Distribution statement and holding statement following the Allocation of Units under the Plan setting out the following information:
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- (a) the Distribution payable in respect of that Participant's Plan Units which has been applied towards acquisition of Units;
- (b) the number of additional Units allocated to that Participant under the Plan;
- (c) the price at which the Units were issued or acquired; and
- (d) the number of Units (including Plan Units) of which that Participant is the registered holder after the Allocation.

Distribution Amount

- 6.6 Distributions on Plan Units will be applied by the Responsible Entity on the Participant's behalf in subscribing for or acquiring Units. Any amount that the Responsible Entity is owed, is entitled to withhold or retain, in relation to the Distribution whether under the Constitution or otherwise, will not be available for subscribing for Units under the Plan.

7 Units allocated under the plan

Issue or transfer

- 7.1 In the operation of the Plan for any Distribution, the Fund may, in the Board's absolute discretion, either issue new Units or cause existing Units to be acquired for transfer to Participants or a combination of both alternatives, to satisfy the Fund's obligations under these Rules.
- 7.2 Units to be Allocated under the Plan will be Allocated at or as soon as practicable after the Distribution Payment Date.

Rights attaching to Units

- 7.3 Subject to the Constitution, all Units allocated under the Plan will from the date of the Allocation rank equally in all respects with existing Units.

Authorisation to Responsible Entity

- 7.4 A Plan Participant shall be deemed to have directed the Responsible Entity to:
- (a) determine the amount of the relevant Distribution entitlement of each Participant in respect of the Participating Fund Units and credit the amount of the Participant's Plan Account;
 - (b) determine and deduct from the Participant's Plan Account any Australian tax applicable or required to be withheld in respect of any Distribution to the Participant;
 - (c) determine the maximum whole number of Units which could be acquired at the issue price by applying the credit balance amount of the Participant's Plan Account;
 - (d) on behalf of the Participant, subscribe for that number of additional Units determined under paragraph 7.4(c) and debit the Participant's Plan Account with the aggregate issue price of the Units subscribed for;
 - (e) issue to the Participant that number of Units determined under Rule 6.1 and the Constitution; and

- (f) retain in the Participant's Plan Account any credit balance remaining after the amount will be aggregated with any further Distribution credited to the Participant's Plan.

8 Variation or termination of participation

By participants

- 8.1 A Participant may commence or terminate participation in the Plan, by lodging an Application or other notice in the form required by the Fund. To be effective for a forthcoming Distribution, an Application or termination notice must be received by the Fund before the Record Date for that Distribution.

By sale

- 8.2 If a Participant disposes of all its Plan Units, it will be deemed to have terminated participation in the Plan. If the same person becomes an Eligible Unitholder again after that termination it will have to re-apply under Rule 4 in order to participate in the Plan.
- 8.3 If a Participant disposes of part but not all of its holding of Units, its number of Plan Units may be automatically varied in accordance with Rules 6.3 and 6.4.

Death, bankruptcy, etc

- 8.4 If a Participant dies, participation in the Plan terminates upon receipt by the Fund of written notice of the death. If a Participant is declared bankrupt or is wound-up, participation in the Plan terminates upon receipt by the Fund of a notification of bankruptcy or winding-up from the Participant or the Participant's trustee in bankruptcy or liquidator, as the case may be. The death, bankruptcy or winding-up of one or more joint holders does not automatically terminate participation provided the remaining holder or all remaining joint holders are Eligible Unitholders.

Residual balances on termination

- 8.5 If the Plan is suspended or terminated, the amount of any residual balance held on the Participant's behalf by the Responsible Entity will be paid to the Participant as a cash Distribution at a time and in a manner determined by the issuer.

9 Variation, suspension and termination of the plan

- 9.1 The Plan may be varied, suspended, recommenced or terminated by the Board at any time after giving notice to the ASX, with effect on the date specified by the Board.
- 9.2 The variation, suspension, recommencement or termination does not give rise to any liability on the part of, or right of action against, the Board or the Fund or any of its officers, employees or agents.
- 9.3 The accidental omission to give notice of variation, suspension, recommencement or termination will not invalidate it.

Effect on participants

- 9.4 If the Plan or these Rules are varied, a Participant continues to participate under the Plan and these Rules in their varied form unless the Participant terminates its participation in the Plan in accordance with these Rules.
- 9.5 If the Plan is suspended and is later recommenced, then upon recommencement all prior elections are reinstated subject to any variation or termination validly given by a Participant prior to the next Record Date after the recommencement of the Plan.

10 Administration of the plan

- 10.1 This Plan will be administered by the Board which has the power to:
- (a) determine procedures for administration of the Plan consistent with the Rules;
 - (b) settle in such manner as they think expedient any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the Plan, whether generally or in relation to any Participant or any Units, and the determination of the Board is conclusive and binding on all Participants and other persons to whom the determination relates; and
 - (c) delegate to any one or more persons, including its share Unitholding, for such period and on such conditions as it may determine, the exercise of any of their powers or discretions arising under the Plan.

11 Plan rules are binding on participants

- 11.1 Participants are bound by the Rules of the Plan as modified from time to time.

12 Costs to participants

- 12.1 To the extent permitted by law, the Responsible Entity will pay any other costs which would otherwise be incurred by a Participant in connection with delivery of the Units allotted under the Plan including any stamp or other duties payable by the Participant in respect of the Units Allocated under the Plan.

13 Notices

- 13.1 A notice under these Rules is validly given if handed to the addressee or posted by ordinary post and addressed to the addressee at its last known residential or registered address, or sent by facsimile or e-mail to a number or address notified by the addressee, or otherwise sent in accordance with the Fund's constitution.
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14 Governing law

- 14.1 The Plan and contracts arising under the Plan are governed by the laws of New South Wales and each Participant submits to the non-exclusive jurisdiction of the Courts of New South Wales.

Schedule 1

ETFs Enhanced USD Cash ETF

ETFs S&P/ASX 300 High Yield Plus ETF

ETFs S&P 500 High Yield Low Volatility ETF

ETFs EURO STOXX 50® ETF

ETFs Morningstar Global Technology ETF

ETFs Global Core Infrastructure ETF

ETFs ROBO Global Robotics and Automation ETF

ETFs Battery Tech & Lithium ETF

ETFs S&P Biotech ETF

ETFs Reliance India NIFTY 50 ETF

SelfWealth SMSF Leaders ETF

ETFs FANG+ ETF
