



Product Disclosure Statement

Cosmos Global Digital Miners Access ETF

EXCHANGE CODE: DIGA

(ARSN 652 817 840)

Responsible Entity

One Managed Investment Funds Limited
ABN 47 117 400 987
AFSL 297042

Investment Manager

Cosmos Asset Management Pty Ltd
ABN 34 639 356 068
AR No 001281643

Important information

This is an important document that you should read in full. If you do not understand it, consult your professional advisers

IMPORTANT NOTICES

About this PDS

This product disclosure statement (**PDS**) is dated 7 October 2021.

One Managed Investment Funds Limited (ABN 47 117 400 987 AFSL 297042) is the issuer of this PDS and is responsible for its contents. In this PDS, references to the “**Responsible Entity**”, “**One**”, “**we**”, “**our**” or “**us**” refer to One Managed Investment Funds Limited.

This PDS is the offer document for the Australian registered managed investment scheme called Cosmos Global Digital Miners Access ETF (ARSN 652 817 840) (**Fund**).

The Responsible Entity is the responsible entity of the Fund.

A copy of this PDS was lodged with the Australian Securities & Investments Commission (**ASIC**) on 7 October 2021. At the time of lodgement of this PDS with ASIC, the Units in the Fund are yet to be quoted for trading on the Exchange. An application has been made to the Exchange for Units in the Fund issued pursuant to this PDS to be quoted for trading on the Exchange under the Chi-X Operating Rules. Neither ASIC nor the Exchange takes any responsibility for the contents of this PDS.

No applications for Units in the Fund will be accepted until the exposure period for the PDS has expired. The exposure period for the PDS expires seven days after lodgement of this PDS with ASIC, subject to possible extension by ASIC for a further period of up to seven days.

A copy of the current PDS for the Fund is available on the Fund Website at cosmosam.com.au or by contacting the Responsible Entity. The Responsible Entity will provide a paper copy of the PDS free of charge on request.

The offer

The offer under this PDS is for persons who have been authorised as 'participants' under the Chi-X Operating Rules. Certain sections of the PDS (particularly those relating to applications for and redemptions of Units in the normal course) are of direct relevance to such persons only. Other investors cannot apply for Units under this PDS, but can buy Units on the Exchange through a stockbroker, or via a financial adviser. Such investors may use this PDS for information purposes only. The offer to which this PDS relates is available to Authorised Participants receiving the PDS (electronically or otherwise) in Australia.

The Investment Manager

The Responsible Entity has appointed Cosmos Asset Management Pty Ltd (ABN 34 639 356 068) (**Cosmos Asset Management** or **Investment Manager**) to act as the Investment Manager of the Fund. Cosmos Asset Management is an authorised representative of Millinium Capital Managers Limited (ABN 32 111 283 357 AFSL 284336) (Authorised Representative No. 001281643).

Not financial product advice

The information in this PDS is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any particular person. It is important that you read this PDS carefully and in its entirety before deciding whether to invest in the Fund. In particular, you should consider the risk factors that could affect the performance of the Fund. You should carefully consider these risks in light of your personal circumstances (including financial and tax issues) and seek professional guidance from your stockbroker, solicitor, accountant or

other independent professional adviser before deciding whether to invest in the Fund. Some of the key risk factors that should be considered by prospective investors are set out in Section 5. There may be risk factors in addition to these that should be considered in light of your personal circumstances.

Except as required by law, and only to the extent required, no person named in this PDS, nor any other person, warrants or guarantees the performance of the Fund or the repayment of capital by the Fund or any return on investment made pursuant to this PDS. No person is authorised to give any information or to make any representation in connection with the offer described in this PDS that is not contained in this PDS. Any information not so contained may not be relied upon as having been authorised by the Responsible Entity or any other person in connection with the offer. You should rely only on information contained in this PDS.

Foreign jurisdictions

This PDS does not constitute an offer or invitation to apply for Units in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify the Units or the Fund, or to otherwise permit a public offering of the Units, in any jurisdiction outside Australia.

The taxation treatment of Australian securities may not be the same as those for securities in foreign jurisdictions.

The distribution of this PDS outside Australia may be restricted by law, and persons who come into possession of this PDS outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, the Units have not been, and will not be, registered under the United States Securities Act of 1933, as amended (**US Securities Act**) or any state securities laws in the United States and may not be offered, sold, pledged or transferred in the United States unless the Units are registered under the US Securities Act, or an exemption from the registration requirements of the US Securities Act and applicable US state securities laws is available.

Updated information

Information in this PDS may need to be updated from time to time. Any updated information that is considered not materially adverse to investors will be made available on the Fund Website and the Responsible Entity will provide a paper copy of the updated information, or an electronic copy will be made available, free of charge, to any investor who requests a copy by contacting the Responsible Entity. In accordance with its obligations under the Corporations Act, if there is a materially adverse change to the information contained in this PDS, the Responsible Entity will issue a supplementary PDS to supplement any relevant information not disclosed in this PDS, which will be accessible via the Chi-X Market Announcements Platform and the Fund Website. You should read any supplementary disclosures made in conjunction with this PDS prior to making any investment decision.

Definitions and time

Defined terms and expressions used in this PDS are explained in the Glossary at the end of this PDS. Unless otherwise stated or implied, references to times in this PDS are to Australian Eastern Standard Time (**AEST**).

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1 INVESTMENT OVERVIEW

The information set out in this Section 1 is intended to be a summary only and should be read in conjunction with the more detailed information appearing elsewhere in this PDS. In deciding whether to invest in the Fund, you should read this PDS carefully and in its entirety. You should seek relevant professional advice before making an investment decision.

1.1. About the Fund

Topic	Summary	Where to find more information
What is the Fund?	The Cosmos Global Digital Miners Access ETF ARSN 652 817 840 is a managed investment scheme, which has been registered with ASIC. The Responsible Entity has applied to Chi-X for the Units in the Fund to be quoted for trading on the Exchange under the Chi-X Operating Rules under the code "DIGA".	Section 2
What is an Exchange Traded Fund (ETF)?	<p>An ETF is an open-ended fund that aims to track the performance, before fees and other costs, of a financial market index by investing in a portfolio of securities that constitute the index.</p> <p>Units in an ETF are traded on a securities exchange. As such, a single trade in an ETF on the securities exchange gives investors easy and cost-effective exposure to a portfolio of securities held by the ETF.</p>	Section 2
What is the investment purpose of the Fund?	The Fund gives investors exposure to a diversified portfolio of companies involved in digital asset mining and infrastructure globally.	Section 2
What is the investment objective of the Fund?	The Fund aims to provide investment returns, before fees and other costs, which track the performance of the Global Digital Miners Index (Index).	Sections 2 and 3
What is the investment strategy of the Fund?	The Fund employs a passive management strategy of investing directly in the securities that comprise the Index.	Sections 2 and 3
What are the key benefits of investing in the Fund?	<p>The key benefits of investing in the Fund are:</p> <ul style="list-style-type: none">• cost effective and easy exposure to a diversified portfolio of international listed equities involved in digital asset mining and infrastructure through a single trade on the Exchange;• transparency of holdings, pricing and performance;• convenience of buying and selling Units on the Exchange during the trading day, much like listed shares.	Section 2

Topic	Summary	Where to find more information
<p>What are the key risks associated with the investment strategy and an investment in the Fund?</p>	<p>Before making an investment decision, it is important to understand the risks that can affect the value of your investment.</p> <p>Some of the key risks in relation to an investment in the Fund are summarised below:</p> <p>Market risk – an investment in the Fund involves risks associated with investing in the stock market, including general economic conditions and sudden and unpredictable drops in value.</p> <p>Risks of investing in companies involved in digital asset mining and infrastructure – the Fund may trade at a wider bid-offer spread than many exchange traded products, because of the volatility of the underlying securities in the Index. There are a number of other risks associated with investing in companies involved in digital asset mining and infrastructure, including relating to technology, cybersecurity, lack of regulation, lack of liquidity and other risks for digital asset miners in particular.</p> <p>Exchange liquidity risk – although the Units will be quoted on the Exchange there can be no assurances that there will be a liquid market for Units.</p> <p>Concentration risk – the performance of a fund whose assets are concentrated in a particular sector like the Fund tends to be more volatile than the performance of a more diversified fund that invests across multiple sectors.</p> <p>Currency risk – unfavourable fluctuations in the value of the Australian dollar relative to other currencies in which the Fund’s securities are based will adversely affect the value of the Fund measured in Australian dollars. The Fund will not hedge its exposure to foreign currencies.</p> <p>Tracking error risk – there are a number of factors that may result in the performance of the Fund differing from the performance of the Index.</p> <p>Investment Manager risk – each of the directors of the Investment Manager has between 4 years and 15 years’ experience in managing investment funds. However, neither the Investment Manager nor its directors have a direct track record of managing a fund principally exposed to companies involved in digital asset mining and infrastructure globally.</p> <p>Index provider risk – the designer and administrator of the Index is the Investment Manager, Cosmos Asset Management, not a third party that is independent of the Fund. However, the Investment Manager has established governance arrangements for the Index, including arrangements for managing any conflicts of interest, as described in Sections 3.4 and 3.5.</p>	<p>Section 5</p>

1.2. Investing in the Fund

Topic	Summary	Where to find more information
Investing in the Fund	<p>The offer in this PDS is only available to Authorised Participants. However, Units will be quoted on the Exchange. Subject to market conditions, other investors may purchase Units on the Exchange.</p> <p>An application for Units under this PDS by an Authorised Participant must generally be made by a cash payment in Australian dollars equal to the Net Asset Value of the Units applied for, unless the Responsible Entity agrees otherwise, in which case the application is to be made in the form of a specified parcel of quoted securities (Standard Basket) plus or minus a residual cash amount (Standard Basket Transaction). Applications are subject to a contribution fee described in Section 6.</p> <p>The minimum investment by an Authorised Participant under this PDS is 1 Creation Unit Amount, unless the Responsible Entity agrees otherwise. Units can only be acquired in whole multiples of Creation Unit Amounts, unless the Responsible Entity agrees otherwise. The number of Units in a Creation Unit Amount is determined by the Responsible Entity and notified to Authorised Participants.</p> <p>The purchase of Units on the Exchange is not subject to the terms of this PDS and therefore the minimum investment does not apply to purchases of Units on the Exchange.</p>	Section 7
Redemptions	<p>Only Authorised Participants can redeem Units under this PDS. However, Units will be quoted on the Exchange. Subject to market conditions, other investors may sell Units on the Exchange.</p> <p>Payment of redemption proceeds to Authorised Participants will generally be made in cash in Australian dollars in an amount equal to the Net Asset Value of the Units redeemed, unless the Responsible Entity agrees otherwise, in which case payment will be in the form of a Standard Basket Transaction. Redemptions are subject to a redemption fee described in Section 6.</p> <p>The minimum redemption by an Authorised Participant under this PDS is 1 Creation Unit Amount, unless the Responsible Entity agrees otherwise.</p> <p>In certain specified circumstances, redemption requests may be delayed, rejected or scaled down. See Sections 7.5 and 9.1 for further information.</p> <p>The sale of Units on the Exchange is not subject to the terms of this PDS and therefore the minimum redemption does not apply to sales of Units on the Exchange.</p>	Sections 7 and 9.1

1.3. The Investment Manager

Topic	Summary	Where to find more information
Who is the Investment Manager of the Fund?	<p>Cosmos Asset Management Pty Ltd (ABN 34 639 356 068) (Cosmos Asset Management or Investment Manager) is the Investment Manager of the Fund. Cosmos Asset Management is an authorised representative of Millinium Capital Managers Limited (ABN 32 111 283 357 AFSL 284336) (Authorised Representative No. 001281643).</p> <p>Cosmos Asset Management's major shareholder is Mawson Infrastructure Group Pty Ltd (Mawson). Mawson is a digital asset infrastructure business, which owns and operates modular data centres in the US and Australia, that provide data centre capacity for a number of technology applications including digital asset mining.</p>	Sections 4.1 and 4.2

1.4. The Responsible Entity

Topic	Summary	Where to find more information
Who is the Responsible Entity of the Fund and the issuer of the Units and this PDS?	<p>One Managed Investment Funds Limited (ABN 47 117 400 987 AFSL 297042) (One) is the responsible entity of the Fund and the issuer of the Units and this PDS. The Responsible Entity is licensed to act as responsible entity of the Fund.</p> <p>One has extensive experience as a professional trustee and is a member of the One Investment Group (OIG). OIG is an independent Australian funds management business that focuses on providing responsible entity, trustee and other services associated with funds management.</p>	Section 4.3

1.5. Fees and distributions

Topic	Summary	Where to find more information
What are the fees and costs of the Fund?	<p>The following fees and costs will apply in respect of the Fund:</p> <p>Contribution fee: \$300 plus (for cash applications) 0.15% of the application amount (Authorised Participants only).</p> <p>Redemption fee: \$300 plus (for cash redemptions) 0.15% of the withdrawal amount (Authorised Participants only).</p> <p>Management Fee: 0.65% per annum of the NAV of the Fund.</p> <p>Indirect costs: 0.25% per annum of the NAV of the Fund.</p> <p>There are additional fees and costs.</p> <p>All fees and costs are inclusive of the net effect of GST, unless otherwise stated.</p>	Section 6
What is the distribution policy of the Fund?	<p>The Fund will not target any particular level of distributions. The Fund will aim to pay distributions annually; however, there may be periods in which reduced or no distributions are paid.</p> <p>The Responsible Entity and the Investment Manager cannot provide any guarantee as to the extent of future distributions, as these will depend on a number of factors, including financial conditions, future prospects and other factors.</p> <p>The Responsible Entity has established a Distribution Reinvestment Plan (DRP), participation in which is subject to the terms and conditions of the DRP Rules. Distributions will be paid in cash to your nominated bank account unless you contact the Unit Registry and (if you are eligible) elect to have distributions reinvested in additional Units.</p>	Section 2.9

1.6. Chi-X Operating Rules and CHES

Chi-X Australia Pty Ltd (ABN 47 129 584 667) (**Chi-X**) is a fully regulated securities exchange providing access to Australia's securities and derivatives markets.

An application has been made to Chi-X for the Units in the Fund to be quoted for trading status on the Exchange under the Chi-X Operating Rules.

As most investors are more familiar with the ASX Listing Rules in relation to listed equities, it is important to note the main differences between the ASX Listing Rules and the Chi-X Operating Rules in relation to quoted products, as set out below.

In operational terms, the market for products quoted under the Chi-X Operating Rules operates in the same way that it does for equities listed under the ASX Listing Rules, with continuous matching of bids and offers.

The key distinction between products admitted under the ASX Listing Rules and those quoted under the Chi-X Operating Rules is the level of control and influence that the issuer of the relevant product has over the value of the underlying assets of the product.

Under the ASX Listing Rules, listed equity securities typically reflect the value of the business operated by the issuer. By contrast, the value of a product quoted under the Chi-X Operating Rules typically reflects the performance of the underlying assets.

ASX LISTING RULES	CHI-X OPERATING RULES
Continuous Disclosure	
<p>Issuers are subject to the continuous disclosure requirements under ASX Listing Rule 3.1 and section 674 of the Corporations Act.</p>	<p>Issuers of products quoted under the Chi-X Operating Rules are not subject to the continuous disclosure requirements under ASX Listing Rule 3.1 and section 674 of the Corporations Act but under the Chi-X Operating Rules must disclose:</p> <ul style="list-style-type: none"> • the Net Asset Value (NAV) of the fund; • the number of Units on issue on a monthly basis; • distributions; • information that is not generally available and that the non-disclosure of which may lead to the establishment of a false market in its products or would materially affect the price of its products; and • any other information that is required to be disclosed to ASIC under section 675 of the Corporations Act, which must be disclosed at the same time it is disclosed to ASIC.
Periodic Disclosure	
<p>Issuers are required to disclose their half-yearly and annual financial information or annual reports to the ASX under Chapter 4 of the ASX Listing Rules.</p>	<p>Financial reports relating to the issuer itself are not required to be disclosed to the Exchange. However, periodic financial reports relating to the products quoted under the Chi-X Operating Rules must be disclosed to the Exchange at the same time they are lodged with ASIC under Chapter 2M of the Corporations Act.</p>
Corporate Control	
<p>Requirements in the Corporations Act and the ASX Listing Rules in relation to matters such as takeover bids, share buy-backs, change of capital, new issues, restricted securities, disclosure of directors' interests and substantial shareholdings, apply to companies and listed schemes.</p>	<p>These requirements do not apply to issuers of products quoted under the Chi-X Operating Rules. Section 601FM of the Corporations Act continues to apply to the removal or change of the responsible entity. An extraordinary resolution would be required to change the responsible entity. An extraordinary resolution is a resolution passed by a majority of the total votes that may be cast by members entitled to vote on the resolution.</p>

ASX LISTING RULES	CHI-X OPERATING RULES
Related Party Transactions	
Chapter 10 of the ASX Listing Rules, which relates to transactions between an entity and persons in a position to influence the entity, specifies controls over related party transactions.	Chapter 10 of the ASX Listing Rules does not apply to products quoted under the Chi-X Operating Rules. Products quoted under the Chi-X Operating Rules which are registered managed investment schemes remain subject to the related party requirements in Part 5C.7 and Chapter 2E of the Corporations Act.
Auditor Rotation Obligations	
There are specific requirements in relation to auditor rotation under Part 2M.4 Division 5 of the Corporations Act.	Issuers of products quoted under the Chi-X Operating Rules are not subject to the requirements under Part 2M.4 Division 5 of the Corporations Act. A responsible entity of a registered managed investment scheme will continue to be required to undertake an independent audit of its compliance with the scheme's compliance plan in accordance with section 601HG of the Corporations Act and the auditor must not be the auditor of the scheme's financial statements (but may be from the same firm).
Disclosure	
Entities admitted under the ASX Listing Rules are subject to the requirements of the Corporations Act in relation to the issue of a prospectus or a PDS.	Products quoted under the Chi-X Operating Rules will also be subject to the requirements of the Corporations Act in relation to the issue of a PDS.

CHES

The Clearing House Electronic Subregister System (**CHES**) performs two major functions for the Exchange:

- facilitates the clearing and settlement of trades in units, and
- provides an electronic subregister for units in listed funds.

The Unit Registry will maintain an electronic subregister with CHES on behalf of the Responsible Entity. The Responsible Entity will not issue investors with certificates in respect of their Units. When investors purchase Units on the Exchange, Issuer Sponsored Holders will receive a holding statement from the Unit Registry which will set out the number of Units they hold, together with the 'Securityholder Reference Number'. CHES Holders will receive a holding statement which will set out the number of Units they hold, together with a 'Holder Identification Number' allocated by CHES.

2 OVERVIEW OF THE FUND

2.1. Introduction

The Cosmos Global Digital Miners Access ETF ARSN 652 817 840 is a managed investment scheme, which has been registered with ASIC. The Responsible Entity has applied to Chi-X for the Units in the Fund to be quoted for trading on the Exchange under the Chi-X Operating Rules.

The Fund is an 'Exchange Traded Fund', or ETF. An ETF is an open-ended fund that aims to track the performance, before fees and other costs, of a financial market index by investing in a portfolio of securities that constitute the index.

Units in an ETF are traded on a securities exchange. As such, a single trade in an ETF on the securities exchange gives investors an easy and cost-effective exposure to a portfolio of securities held by the ETF.

2.2. The purpose of the Fund

The Fund gives investors exposure to a diversified portfolio of companies involved in digital asset mining and infrastructure globally.

Digital assets are assets issued and transferred using distributed ledger or blockchain technology, and include digital currencies. Blockchain is the underlying technology that Bitcoin and most other digital currencies use to record and validate transactions. It is a linked list of transaction updates to a virtual digital public ledger.

Potential advantages of investing in the Fund include:

- **Easily accessible:** Units will be quoted on the Exchange, providing investors with easy exposure to a diversified portfolio of international listed equities involved in digital asset mining and infrastructure through a single trade on the Exchange.
- **Cost effective:** Since ETFs track an index, they are typically able to achieve lower operating costs. As a result they charge management costs which are generally lower than those of equivalent unlisted actively managed funds. As is the case when trading shares, broker fees will also apply when buying or selling Units on the Exchange.
- **Transparent:** The value of the Fund's assets, the Net Asset Value per Unit and the Fund's portfolio holdings will be reported on the Fund Website daily.

2.3. Investment objective

The investment objective of the Fund is to provide investment returns, before fees and other costs, which track the performance of the Global Digital Miners Index (**Index**).

The Index is designed to track the price movement of a portfolio of companies with a primary business focus on digital asset mining and infrastructure.

The Investment Manager is the provider of the Index. The Investment Manager has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. See Section 3 for more information on the Index.

2.4. Investment strategy

Passive strategy

The Fund employs a passive management strategy of physically replicating the Index by investing directly in the securities that comprise the Index in proportion to their relative weightings in the Index. The Fund may also hold other securities determined by the Investment Manager as necessary to achieve the Fund's investment objective and as permitted under the Chi-X Operating Rules. Every time a security is either added to or removed from Index, it may be necessary to make changes to the Fund's portfolio to track the Index.

The Fund will not invest in digital assets (including cryptocurrencies) (i) directly or (ii) indirectly through the use of digital asset derivatives. The Fund will also not invest in initial coin offerings. Therefore the Fund is not expected to track the price movement of any digital asset. However, the Fund may have indirect exposure to digital assets by virtue of its investments in companies that use one or more digital assets as part of their business activities or that hold digital assets as proprietary investments.

Derivatives

Futures traded on a licensed exchange may be used by the Fund to gain market exposure without investing directly in underlying securities in the Index or for the purpose of short-term management of cash flows arising from subscriptions for, and redemptions of, Units with the intention of reducing tracking error risk. However, the Fund will not have notional derivative exposures that in aggregate relate to underlying assets valued at more than 10% of the NAV, except in exceptional circumstances (in which case the Investment Manager will take action as soon as practicable to reduce the exposure below the limit). This allows the Investment Manager to maintain the Fund's liquidity without being underinvested. Importantly, derivatives are not used in the Fund for speculation or to leverage the Fund's portfolio. For more information see Section 5 'Derivatives risk'.

Changes to the investment objective and strategy

In consultation with the Responsible Entity, the Investment Manager may from time to time vary the Fund's investment objective and strategy including varying or replacing the Index. Any variation to or replacement of the Index would be undertaken in accordance with the Index governance arrangements which have been put in place by the Investment Manager (see Sections 3.4 and 3.5). We will notify Unitholders of any such changes that are not materially adverse.

2.5. Borrowing by the Fund

The Constitution allows for borrowing; however, the Responsible Entity will generally not borrow on behalf of the Fund, except from time to time to cover short-term cash flow needs or if emergency or extraordinary situations arise.

2.6. Securities lending

As at the date of this PDS, the Responsible Entity does not intend to engage in securities lending in connection with the Fund, although it may do so in the future provided that any such change is notified in advance to investors and potential investors via a supplementary or replacement PDS.

2.7. Labour standards and environmental, social and ethical considerations

While the Investment Manager takes into account labour standards and environmental, social and ethical considerations when buying, retaining or selling underlying investments, it does not adhere to any particular set of standards. The Investment Manager will consider general factors such as, but not limited to, labour relations, potential environment impacts and whether a company has a clearly defined code of conduct and ethics policies.

2.8. Proxy voting

We intend to vote all proxies in accordance with the best interests of Unitholders without influence by real or apparent conflicts of interest.

2.9. Distributions

The Fund earns interest on cash balances held from time to time, and also derives income from dividends and realised capital gains. Any such income (net of the Fund's fees and expenses) will be distributed to Unitholders annually.

There is no guarantee that any income will be greater than the Fund's fees and expenses. As such, there is no guarantee that the Fund will distribute any income to Unitholders. The

amount of income distributed each year will generally be the distributable income received by the Fund, unless the Responsible Entity decides to distribute a different amount.

The Responsible Entity has established a DRP, participation in which is subject to the terms and conditions of the DRP Rules. The DRP is currently only available to Unitholders who have a registered address in Australia or New Zealand. Distributions will be paid in cash to your nominated bank account unless you contact the Unit Registry and (if you are eligible) elect to have distributions reinvested in additional Units. Please refer to Section 9.9 for information on how to obtain a copy of the DRP Rules.

2.10. Tax statement

The Responsible Entity will, as soon as practicable after the end of each financial year, issue to each Unitholder who received an entitlement to the distributable income of the Fund or who was attributed taxable income of the Fund during a financial year, a tax statement which outlines the amount and composition of the taxable income to which the Unitholder became entitled or was attributed.

2.11. Other parties involved in the operation of the Fund

In addition to the Investment Manager and the Responsible Entity, there are other parties involved in the operation and administration of the Fund, including the Unit Registry and Market Maker.

Additional information about other parties engaged to provide services in connection with the Fund can be found in Section 9.4.

3 THE GLOBAL DIGITAL MINERS INDEX

3.1. Overview

The Global Digital Miners Index is designed to track the price movement of a portfolio of companies with a primary business focus on digital asset mining and infrastructure.

The Index is custom designed by the Investment Manager and is maintained and rebalanced by S&P Dow Jones Indices.

3.2. Summary of Index methodology

The Index includes only companies listed on global exchanges that generate at least 80% of their revenue from digital asset mining and infrastructure. This may include companies whose business activity involves digital asset mining, or related business activities such as the supply of digital mining infrastructure or blockchain technology. To be eligible for inclusion in the Index, companies must have a market capitalisation of at least US\$100 million and have a median daily trading volume of at least US\$1 million.

The Index is a market capitalisation weighted index, adjusted for free-float and with a 15% cap for individual companies for diversification purposes.

3.3. Rebalances

The Index is reviewed and rebalanced on a monthly basis, usually as of the close of the third Friday of each month.

3.4. Index governance arrangements

The Index is managed by an Index Management Committee with the oversight function undertaken by an Index Oversight Committee.

The Index Management Committee is comprised of members of the staff and board of the Investment Manager. The Index Oversight Committee is comprised of members of the board of the Investment Manager, a representative of the Responsible Entity and external compliance and governance experts.

The Index Management Committee meets regularly to review the current basket and prospective Index constituents. The Index Management Committee reviews each security in the current basket to ensure it is performing along the rules set out in the methodology for inclusion or exclusion.

The Index Management Committee then makes recommendations on prospective additions to or deletions from the Index to the Index Oversight Committee. If the Index Oversight Committee deems a security to pass or fail all the rules set out for inclusion or exclusion, the Index Management Committee alerts S&P Dow Jones Indices' Custom Index team of the results to either include or remove the security in the next rebalance.

The Index Oversight Committee is responsible for overseeing the development and applications of the methodology, and reviews all methodology modifications to ensure that they are made objectively and without bias.

3.5. More information

The Index methodology for the Global Digital Miners Index is a public document, available at the Fund Website and <https://www.spglobal.com/spdji/en/custom-indices/solutions/> (Client Proprietary) and from Cosmos Asset Management.

The following information about the Index is also available at the Fund Website:

- a listing of the Fund's portfolio holdings, updated daily; and
- information about the governance arrangements for the Index, including arrangements for managing any conflicts of interest.

4 ABOUT THE INVESTMENT MANAGER AND THE RESPONSIBLE ENTITY

4.1. Cosmos Asset Management

Cosmos Asset Management was incorporated on 25 February 2020. It is a dedicated digital currency and emerging technology asset manager, supported by a team experienced in digital assets, funds management and exchange traded funds.

Cosmos Asset Management's major shareholder is Mawson. Mawson is a digital asset infrastructure business, which owns and operates modular data centres (**MDCs**) in the US and Australia, that provide data centre capacity for a number of technology applications including digital asset mining. Mawson has a focus on matching energy infrastructure with next generation MDCs to solve energy distribution and grid issues while providing hosting for next generation technology deployments in the fields of blockchain and high performance computing.

4.2. The investment management team

The directors and key personnel of Cosmos Asset Management are outlined below.

The key personnel for the Investment Manager spend between 30% and 50% of their time on the management and oversight of Cosmos Asset Management and the investment strategies to be implemented for the Fund. To date, there have not been any adverse regulatory findings against any of the key personnel.

Dan K. Annan Jr. – CEO and Director

Dan is the Chief Executive Officer of Cosmos Asset Management and is responsible for leading the business operations and strategic direction. He has extensive experience in the local and global funds management industry, with over fifteen years dedicated to exchange traded funds.

Before Cosmos Asset Management, Dan was head of BetaShares Institutional Business for three years. Prior to his role at BetaShares, Dan held various roles within the iShares ETF business in the US and Australia. His final US post focused on the capital markets

business, where he worked with global banks to incorporate equity and fixed income ETFs into their business models to support trading and liquidity of the ETF ecosystem.

Dan started his career with Alliance Bernstein in 2002 with coverage of US and Canadian Pensions, Corporates, Foundations and Endowments.

Dan holds a Bachelor of Economics from St. Lawrence University, New York.

Josh Best – Director

Josh is responsible for Portfolio Management and Product Innovation at Cosmos Asset Management.

Josh was a co-founder and chief investment officer at KIS Capital Partners Pty Ltd. KIS Capital was an Australian based hedge fund management company with an Asia ex Japan focus and was established in June 2009. KIS Capital's primary focus was to manage funds on behalf of high net wealth individuals, family offices and institutions.

Josh has completed an SIA Diploma of Financial Markets (2003), has an ASIC accreditation as a SEATS/Click Operator (2003) and is RG 146 Compliant (2003). He has also held roles as an authorised representative since 2003.

James Manning – Director

James is the founder of Mawson and is the chief executive officer of its parent company, Mawson Infrastructure Group Inc. (NASDAQ: MIGI) (**MIGI**). MIGI is a leading global digital infrastructure business, with a focus on digital mining, including Bitcoin. Since founding Mawson, James has been responsible for overall strategy, operations and management of Mawson and its subsidiaries. As part of his role as CEO of Mawson, James founded Cosmos Asset Management.

James is also the Managing Director of Vertua Limited (NSX: VERA), an investment company listed on the NSX that, amongst other things, manages the Vertua Opportunities Fund, focussed on tourism and related assets.

James' diverse background in property development and professional services has given him an insight into both practical deliverables as well as complex regulatory and cross border transactions.

James has completed a Master of Business (Finance) from The University of Technology Sydney and Bachelor of Accounting from Australian Catholic University. He is a Fellow of the Institute of Company Directors (FAICD), and a member of the Institute of Public Accountants (IPA).

Martin Rogers – Director

Martin is responsible for Investor Relations and Market Research and jointly responsible for Product Innovation at Cosmos Asset Management.

Martin is a venture capitalist, start-up investor and company director.

Martin has a chemical engineering and computer science degrees and has a depth of experience in incubating companies and publicly listed organisations.

Martin has experience in all aspects of financial, strategic and operational management and has helped raise over \$200m cash equity. Martin has been both an investor and senior executive in a private funded advisory business in the tech, science and life-sciences sectors.

Martin established, and is currently the Chief Investment Officer of, KTM Ventures, an ESVCLP (Early Stage Venture Capital Limited Partnership) incorporated under Australian law that provides investment returns in a tax-effective fund focused upon pre-IPO and private expansion capital.

Martin has completed a Bachelor of Engineering (Chemistry) and Bachelor of Science (Computing) from the University of New South Wales.

4.3. The Responsible Entity

About the Responsible Entity

One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (**One**) is the Fund's responsible entity and issuer of this PDS. One has extensive experience as a professional trustee and is a member of the One Investment Group (**OIG**). OIG is an independent Australian funds management business that focuses on providing responsible entity, trustee and other services associated with funds management. OIG operates a number of entities that, pursuant to the Corporations Act, are licensed to conduct financial services businesses and to act as responsible entities for registered schemes and as trustees for unregistered schemes.

OIG is responsible for in excess of 300 funds and \$35 billion across a wide range of underlying asset classes, including fixed income, infrastructure, real estate, equities, private equity and fund of funds. OIG's clients include global and Australian listed companies, sovereign wealth funds, banks, insurance companies, pension funds, private equity firms and boutique managers.

The role of the Responsible Entity

The Responsible Entity is responsible for the overall management of the Fund in accordance with its duties to Unitholders. The Responsible Entity's responsibilities and obligations, as responsible entity of the Fund, are governed by the Constitution, the Corporations Act and general trust law. Under the Corporations Act and the Constitution, the Responsible Entity is required to act in the best interests of Unitholders.

The role of the Responsible Entity includes:

- acting honestly and in the best interest of Unitholders and in doing so, exercising the degree of care and diligence that a reasonable person would exercise if they were in the Responsible Entity's position;
- monitoring the operations, financial position and performance of the Fund;
- overseeing the risk management and compliance of the Fund;
- ensuring compliance with the Constitution and the Corporations Act and that the Fund complies with the Corporations Act; and
- ensuring the Fund's Compliance Plan (see Section 9.2) meets the requirements of the Corporations Act and that the Fund complies with the Compliance Plan.

5 RISK FACTORS

All investments carry risk. Different strategies carry different levels of risk depending on the assets that make up the strategy. Generally, assets with the potential for the highest long-term returns may also carry the highest level of risk.

When investing in a managed investment scheme, it is important to note that the value of assets in the managed investment scheme and the level of returns will vary. No return is guaranteed. Future returns may differ from past returns and Unitholders may lose some or all of their money invested. Additionally, laws (including tax laws) that affect managed investment schemes may change in the future, which may have an adverse effect on the returns of managed investment schemes.

The level of acceptable risk will vary across Unitholders and will depend upon a range of factors such as age, investment timeframe, where other parts of the investor's wealth is invested and the Unitholders level of risk tolerance.

Prospective investors should carefully consider the risks and uncertainties described below and the other information contained in this PDS before making an investment in the Fund. They are not an exhaustive description of all the risks associated with an investment in the Fund and the Fund may be unable to fulfil its payment or other obligations under or in connection with it due to a factor which the Responsible Entity or Investment Manager did not consider to be a material or significant risk based on information currently available to either of them or which they may not currently be able to anticipate.

If any of the risks described below (or an unlisted risk) actually occurs, the value of the assets in the Fund could decline, and a Unitholder could lose all or part of their investment.

Investors should carefully consider the keys risks which are summarised below (please bear in mind that this is not an exhaustive list of all the risks associated with the Fund).

Risk	Description
Market risk	<p>This is made up of a number of risks that affect entire financial markets and may include investor sentiment, economic impacts, regulatory conditions, industry or sector-specific events, and political and catastrophic events. In any asset class, the returns of individual securities are a combination of the market return and returns specific to each security. Growth investments such as shares generally have relatively higher market risk than bonds and cash. International equities generally have higher risks than Australian equities. Investors should be aware that markets can fluctuate affecting the returns on an investment portfolio from day-to-day. This volatility may cause the value of an investment in the Fund to decrease.</p>
Risks of investing in companies involved in digital asset mining and infrastructure	<p><i>Wider bid-offer spread on the Exchange</i></p> <p>The Fund may trade at a wider bid-offer spread than many exchange traded products, because of the volatility of the underlying securities in the Index. Further information on the bid-offer spread may be found in the monthly Chi-X Funds Report at www.chi-x.com.au and the liquidity obligations owed by the Fund to the Exchange are also published on the Chi-X website.</p> <p><i>New technology</i></p> <p>The technology relating to digital assets, including blockchain, is new and developing and the risks associated with digital assets may not fully emerge until the technology is widely used. There is no assurance that widespread adoption of the technology will occur and this could adversely affect the value of the companies included in the Index.</p> <p><i>Theft, loss or destruction</i></p> <p>The cryptographic keys held by the companies included in the Index, which are necessary to transact a digital asset may be subject to theft, loss or destruction, which could adversely affect a company's business or operations if it were dependent on the digital asset.</p> <p><i>Competing technologies</i></p> <p>Competing platforms and technologies may be developed such that consumers or investors use an alternative to digital assets and this could adversely affect companies included in the Index.</p> <p><i>Line of business risk</i></p> <p>Currently, there are relatively few companies for which digital assets represent a significant revenue stream. Therefore, the values of the companies included in the Index may not be a reflection of their connection to digital assets, but may be based on other business operations. In addition, these companies may engage in other lines of business unrelated to digital assets and these lines of business could adversely affect their operating results. These companies may also not be able to develop or capitalise on digital asset technology applications.</p> <p><i>Cybersecurity</i></p>

Risk	Description
	<p>Companies included in the Index that use digital asset technologies may be subject to cybersecurity risk. In addition, certain features of digital asset technologies, such as decentralisation, open-source protocol and reliance on peer-to-peer connectivity, may increase the risk of fraud or cyber-attack by potentially reducing the likelihood of a coordinated response.</p> <p><i>Reliance on the Internet</i></p> <p>A significant disruption of Internet connectivity affecting large numbers of users or geographic areas could impede the functionality of digital asset technologies and adversely affect companies included in the Index.</p> <p><i>Intellectual property claims</i></p> <p>Companies included in the Index may be subject to the risks posed by conflicting intellectual property claims, which may reduce confidence in the viability of a digital asset.</p> <p><i>Lack of regulation</i></p> <p>There may be risks posed by the lack of regulation for digital assets and any future regulatory developments could affect the viability and expansion of the use of digital assets. Because digital asset platforms may operate across many national boundaries and regulatory jurisdictions, it is possible that digital asset platforms may be subject to widespread and inconsistent regulation and this could adversely affect companies included in the Index.</p> <p><i>Third party product defects</i></p> <p>Digital asset systems built using third party products may be subject to technical defects or vulnerabilities beyond a company's control.</p> <p><i>Lack of liquidity of digital assets</i></p> <p>Because some digital assets do not have a standardised exchange, like a stock market, some companies included in the Index may be subject to the risk of there being less liquidity for such digital assets and greater possibility of volatility, fraud or manipulation in relation to those digital assets.</p> <p><i>Digital exchange risks</i></p> <p>Some digital exchanges have experienced severe operational problems, such as trading disruptions. Consumers have suffered losses during these disruptions as it restricted their ability to buy and sell digital currencies.</p> <p>It is possible that a digital exchange may become insolvent. There is also a risk that a digital exchange may experience security failures, operational issues, and be the subject of hackers and malware.</p> <p>The companies included in the Index may be subject to these risks.</p> <p><i>Digital asset mining risks</i></p> <p>In addition to the foregoing, companies (included in the Index) engaged in mining digital currencies or other digital assets also face the following risks, which could adversely affect their value and operations:</p> <ul style="list-style-type: none"> governments may restrict or prohibit the acquisition, use or redemption of digital currencies;

Risk	Description
	<ul style="list-style-type: none"> • banks and other financial institutions may not provide, or cease to provide, banking services to businesses that provide digital currency-related services; • the prices of Bitcoin and other digital currencies are volatile, resulting in fluctuations in the operating results and financial condition of companies that mine those digital currencies; • the difficulty of mining Bitcoin (or the amount of computational resources required to record a new block in the blockchain) is increasing over time and the reward for mining Bitcoin (at the date of this PDS is 6.25 Bitcoins per block) is halving approximately every four years; • as the number of Bitcoins awarded for solving a block decreases, the incentive for miners to contribute processing power to the Bitcoin network will transition from a set reward to transaction fees; if fees increase for recording transactions on the blockchain, demand for Bitcoin may reduce and prevent the expansion of the network to retail merchants and commercial businesses, resulting in a reduction in the price of the digital currency that could adversely affect an investment in the companies.
Exchange liquidity risk	<p>Although the Units will be quoted on the Exchange there can be no assurances that there will be a liquid market for Units. The Responsible Entity has in place market making arrangements to assist in maintaining liquidity for the Fund on the Exchange. The Responsible Entity cannot guarantee that the Market Maker will fulfil its obligations or that a Market Maker will continue to be appointed.</p> <p>The market making arrangements agreed by the Responsible Entity also specify certain permitted circumstances where the market making obligations may be suspended (such as operational disruptions, market disruptions or unusual conditions, other events set out in the Chi-X Operating Rules, the suspension or rejection of applications for Units or redemption requests, or the Market Maker not having ASIC relief to allow short selling of Units). If the Market Maker defaults on its obligations, the Responsible Entity may seek to replace the Market Maker, although the arrangements with the Market Maker may limit or exclude any liability on the part of the Market Maker.</p> <p>In addition, there is the risk that the assets held by the Fund may be difficult or impossible to sell, preventing the Fund from closing out its position in a timely manner and at a fair price. This may be due to factors specific to that investment or to prevailing market conditions. A lack of liquidity in respect of the Fund's investments in the underlying companies included in the Index could potentially result in the suspension of redemptions of the Fund's Units, which may cause the Fund's Units to be suspended from trading on the Exchange.</p>
Concentration risk	<p>The performance of a fund whose assets are concentrated in a particular sector like the Fund tends to be more volatile than the performance of a more diversified fund that invests across multiple sectors. This is because economic, political or other conditions that have a negative effect on the sector will negatively impact the value of the Fund to a greater extent than if the Fund's assets were invested in a wider variety of sectors.</p>

Risk	Description
Currency risk	This is the risk that unfavourable fluctuations in the value of the Australian dollar relative to other currencies will adversely affect the value of the Fund measured in Australian dollars, due to the Fund being invested in underlying securities based in those foreign currencies. A rise in the value of the Australian dollar relative to foreign currencies could decrease the value of the NAV. The Fund does not hedge its exposure to foreign currencies.
Tracking error risk	<p>This is the risk that the Fund fails to meet its investment objective and the performance of the Fund differs from the performance of the Index, due to the extent to which the Fund is able to replicate the Index, as a result of a number of factors, including but not limited to:</p> <ul style="list-style-type: none"> • there may be times when the Fund is unable to replicate the securities and/or their weightings in the Index; • in order to achieve the investment objective the Investment Manager may allow individual security weightings to vary from the Index and may invest in securities that are not in the Index; • the Fund will only hold securities that are listed on exchanges approved by Chi-X under the Chi-X Operating Rules; • differences between the Index and the Fund in asset valuations and the timing of dividends and corporate actions; • differences between the trading price for securities achieved by the Fund and that determined by the Index; • fees and other costs including taxation incurred by the Fund, but not by the Index; • international withholding tax rates applied to the Index may differ from those incurred by the Fund; and • the Fund may hold a small amount of cash.
Investment Manager risk	Each of the directors of the Investment Manager has between 4 years and 15 years' experience in managing investment funds. However, neither the Investment Manager nor its directors have a direct track record of managing a fund principally exposed to companies involved in digital asset mining and infrastructure. There is a risk that the Investment Manager's investment strategy is not successful, or not successfully implemented, resulting in the Fund failing to meet its objectives. No assurance can be given that the systems and strategies utilised by the Investment Manager will prove successful under all or any market conditions.
Index provider risk	The designer and administrator of the Index is the Investment Manager, Cosmos Asset Management, not a third party that is independent of the Fund. However, the Investment Manager has established governance arrangements for the Index, including arrangements for managing any conflicts of interest, as described in Sections 3.4 and 3.5.
Security specific risk	The value of a company's shares which make up part of the underlying assets in the Fund can be influenced by changes in and factors affecting company management, its business environment or profitability. These risks can impact the company's ability to repay its debt, its profitability and ultimately the value of its shares. By diversifying its holdings across multiple securities and countries, the Fund is less exposed to the specific risks of individual securities.

Risk	Description
Counterparty risk	The Fund outsources key operational functions to third parties including investment management, custody, execution, administration and valuation to a number of third party service providers. There is a risk that third party service providers or other contract counterparties may intentionally or unintentionally breach their obligations to the Responsible Entity (such as a counterparty defaulting under a derivatives contract), provide services below standards which are expected or terminate their services, causing loss.
Derivative risk	Derivatives are used by the Fund as described in Section 2.4. Relevant derivatives derive their value from the performance of a reference asset, for example a share or a market index. The use of derivatives may expose the Fund to significant losses as the use of derivatives involves risks that are different from and potentially greater than, the risks associated with investing directly in the shares. For example, the risk of using derivatives include, but are not limited to, that of the derivative failing to move in line with the value of the underlying share, counterparty risk and potential illiquidity which may occur if a particular derivative instrument is difficult to purchase or sell. See 'Counterparty risk' above for more information. The risk that the Fund may not be able to close out a derivatives position is minimised by entering into such transactions with reputable counterparties or on an exchange with an active and liquid secondary market.
Fund risk	<p>There is a risk that the Fund could terminate, that fees and expenses could change or that the Responsible Entity or the Investment Manager could be replaced as the responsible entity or investment manager (respectively) of the Fund.</p> <p>Further, given that the Fund has been newly established, no historical performance is available.</p>
Operational risk	Operational risk includes those risks which arise from carrying on a funds management business. The operation of the Fund requires the Responsible Entity, the Investment Manager, the custodian, the Unit Registry, the Fund's administrator and other service providers to implement sophisticated systems and procedures. Some of these systems and procedures are specific to the operation of the Fund. Inadequacies with these systems and procedures or the people operating them could lead to a problem with the Fund's operations and result in a decrease in the value of the Units.
Liquidity of investments risk	There is a risk that the assets in which the Fund is invested, or the Fund itself, may become illiquid. The absence of an established market or shortage of buyers for an investment may result in a loss if the holder of the investment needs to sell it within a particular timeframe.
Trading price of Units on Exchange may differ from Net Asset Value per Unit	As with any exchange traded fund, it is possible that the trading price of Units on the Exchange may differ from the Net Asset Value per Unit. The trading price is dependent on a number of factors including the demand for and supply of Units, investor confidence, the availability of Market Maker's services during the course of the trading day, and the bid-offer spread charged by a Market Maker. The trading price may be affected if there is a suspension of the Fund's application and redemption process. The Fund's application and redemption facility is designed to reduce the likelihood of Units

Risk	Description
	<p>trading at a significant discount or premium to the Net Asset Value per Unit. If the application or redemption facility for the Fund is closed on a particular day, the trading price might diverge further from the Net Asset Value per Unit.</p> <p>Periods of increased market volatility or disruptions to the market making function may result in wider bid-offer spreads for Units and trading prices that differ significantly from the Fund's Net Asset Value per Unit. This risk may be higher in the period shortly after the Exchange opens for trading and near the close of trading. If an investor purchases Units at a time when the market price is at a premium to the Net Asset Value per Unit or sells at a time when the market price is at a discount to the Net Asset Value per Unit, then the investor may sustain losses. Investors should consider placing "limit orders" to reduce the risk of trading at unfavourable prices.</p>
Regulatory risk	<p>Governments or regulators may pass laws, create policy, or implement regulation that affects the Fund, its underlying investments or the ability of the Investment Manager to execute its investment strategies. Such initiatives may impact either a specific transaction type or market, and may be either country specific or global.</p> <p>Changes may result in the Fund failing to achieve its investment objectives. Similarly, laws affecting registered managed investment schemes (including taxation and corporate and regulatory laws) may change in the future, affecting investors' rights and investment returns.</p>

6 FEES AND OTHER COSTS

6.1. Consumer advisory warning

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 contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

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

6.2. Fees and other costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

Taxes are set out in another part of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Table 6.1: Fees and costs summary

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the product		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment by you	Authorised Participants (see note 1 below): \$300 plus (for cash applications) 0.15% of the application amount Investors who buy Units on the Exchange: Nil	Payable only by Authorised Participants to the Fund. This fee will be payable by Authorised Participants together with the application amount at the time of the application. The Responsible Entity may waive or reduce this fee in certain circumstances.
Redemption fee The fee on each amount you take out of your investment	Authorised Participants (see note 1 below): \$300 plus (for cash redemptions) 0.15% of the withdrawal amount Investors who sell Units on the Exchange: Nil	Payable only by Authorised Participants to the Fund. This fee will be deducted from the redemption proceeds at the time of the redemption. The Responsible Entity may waive or reduce this fee in certain circumstances.
Exit fee The fee to close your investment	Nil	Not applicable
Management costs		
The fees and costs for managing your investment		
Management costs are comprised of:		
Management Fee	0.65% p.a. of the net asset value (NAV) of the Fund	Calculated and accrued daily and paid to the Investment Manager monthly in arrears out of the Fund's assets.
Indirect costs	0.25% p.a. of the NAV of the Fund (see note 2 below)	Paid by the Responsible Entity out of the Fund's assets once the cost is incurred.
Service fees		

Switching fee The fee for changing investment options	Nil	Not applicable
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Notes:

1. An Authorised Participant is a trading participant under the Chi-X Operating Rules who has entered into an agreement with the Responsible Entity in relation to Unit applications and redemptions. For an explanation of the contribution fees and withdrawal fees (also referred to in this PDS as application fees and redemption fees) please refer to Section 6.3 (Additional explanation of fees and other costs).
2. As the Fund is newly established, this figure reflects the indirect costs that the Responsible Entity, at the date of this PDS, reasonably estimates will apply for the current financial year, adjusted to reflect a 12 month period, and based on the management costs cap of 0.90% of NAV explained in Section 6.3 (Additional explanation of fees and other costs).
3. Please refer to Section 6.3 (Additional explanation of fees and other costs) for more information on costs that may be payable.

Unless otherwise stated, all fees and costs disclosed in this PDS are shown inclusive of any applicable GST less any reduced input tax credits claimable by the Fund.

Example of annual fees and costs

The managed funds fee calculator (on the moneysmart website referred to above) can be used to calculate the effect of fees and costs on investment balances. This table gives an example of how fees and costs in the Fund can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Table 6.2: Example of annual fees and costs

Type of fee or cost	Amount	Balance of \$50,000 with a cash contribution of \$5,000 during the year
Contribution fees	\$0 if you are not an Authorised Participant; or \$307.50 if you are an Authorised Participant	For every additional \$5,000 you invest in the Fund, you will be charged: \$0 if you are not an Authorised Participant; or \$307.50 if you are an Authorised Participant.
Plus Management costs	0.90%	And, for every \$50,000 you have invested in the Fund, you will be charged \$450 each year.
Equals the Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during the year, you would be charged fees of \$450 (if you are not an Authorised Participant) or \$757.50 (if you are an Authorised Participant).

Notes:

1. An Authorised Participant who redeems Units will also be charged a redemption fee as set out in Table 6.1 above.
2. The calculation of the contribution fee assumes that a cash application is made.
3. This example assumes that the \$5,000 contribution is made at the end of the year and the value of the investment is otherwise consistent, therefore the management costs associated above are calculated using the \$50,000 balance only. Please note that this example is illustrative only. In practice, actual investment balances will vary daily and the actual fees and expenses we charge are based on the value of the Fund, which also fluctuates daily.

6.3. Additional explanation of fees and other costs

Management costs

All estimates of fees and costs in this section are based on information available as at the date of this PDS. As the Fund is newly established, the figures reflect the Responsible Entity's reasonable estimate at the date of this PDS of those fees and costs that will apply for the current financial year (adjusted to reflect a 12 month period). These amounts are inclusive of GST less reduced input tax credits.

You should refer to the Fund Website at cosmosam.com.au from time to time for any updates which are not materially adverse to Unitholders.

The total management costs for the Fund include the Management Fee and indirect costs (including recoverable expenses). They do not include the transactional and operational costs of the Fund. Management costs are payable from the Fund's assets and are not paid directly from your investment.

The management costs reduce the NAV of the Fund and are reflected in the NAV per Unit.

For details of the maximum fees permitted under the Constitution of the Fund, please refer to 'Can fees change?' below.

Management Fee

This is the fee charged by the Investment Manager for managing the Fund and its investments. The Management Fee is calculated daily as a percentage of the NAV of the Fund and payable monthly in arrears.

Indirect costs

Indirect costs are those amounts that we know or, where required, reasonably estimate will reduce the return of the Fund or the amount or value of the income of, or property attributable to, the Fund or an underlying managed fund in which the Fund invests. Indirect costs include recoverable expenses (explained further below) but do not include the Management Fee or transactional and operational costs as set out in this section.

Indirect costs are reflected in the NAV per Unit and are not an additional cost to Unitholders.

Recoverable expenses are the ordinary operational day-to-day expenses incurred in managing the Fund. These include (but not limited to), the Responsible Entity's fees, custody and fund accounting charges, auditing fees, registry fees, taxation advice, costs incurred in preparing annual reports and taxation statements, costs incurred in preparing product disclosure statements and in the promotion of the Fund, other costs arising from the Fund being registered as a managed investment scheme and other charges and expenses incurred or payable in the administration of the Fund. The Responsible Entity is entitled to recover such ordinary operational day-to-day expenses from the Fund's assets.

The Responsible Entity reasonably estimates the indirect costs that will apply for the current financial year will be 0.25% p.a. of the NAV of the Fund (adjusted to reflect a 12 month period), based on the management costs cap described below.

Extraordinary or abnormal expenses are expenses that are not normally incurred in the day-to-day operation of the Fund and are not necessarily incurred in any given year. They may include costs associated with holding Unitholder meetings, changing the Fund's constitution, or defending or pursuing legal proceedings. Any such expenses will be recovered from the Fund's assets and reflected in the Fund's Net Asset Value per Unit. The Responsible Entity, as at the date of this PDS, reasonably estimates that the extraordinary expenses of the Fund that will apply for the current financial year (adjusted to reflect a 12 month period) will be nil.

Management costs cap

The Responsible Entity and the Investment Manager have capped total management costs to 0.90% p.a. of NAV. Any management costs that exceed this cap (**Excess Costs**) during the period the cap is in place will be borne by the Investment Manager by a reduction in its Management Fee and (if required) payment out of its own funds. The Investment Manager may subsequently be reimbursed from the Fund's assets for Excess Costs it has borne if

and to the extent that such reimbursement does not result in management costs exceeding 0.90% p.a. of NAV in any subsequent financial year.

Transactional and operational costs

Transactional and operational costs are the costs associated with the buying and selling of the assets of the Fund. These costs include brokerage, settlement costs (including custody costs), clearing costs, stamp duty and other government taxes or charges.

Transactional and operational costs are not included in the management costs. Instead they are recovered from the assets of the Fund as and when they are incurred and therefore are not an additional cost to investors.

The table below sets out our reasonable estimate, as at the date of this PDS, of the Fund's total transactional and operational costs that will apply for the current financial year (adjusted to reflect a 12 month period). However, the Responsible Entity pays directly certain transactional and operational costs out of the application fees and redemption fees it receives, as described below under the heading "Application fees and redemption fees for Authorised Participants". Our estimate of the net transactional and operational costs of the Fund (representing the total transactional and operational costs of the Fund minus the transactional and operational costs paid directly by the Responsible Entity out of the application fees and redemption fees) that will apply for the current financial year (adjusted to reflect a 12 month period) are also set out in the table below. The net transactional and operational costs are borne by the Fund.

Estimated total transactional and operational costs - % pa of the Fund's NAV	Estimated net transactional and operational costs - % pa of the Fund's NAV
0.62%	0.47% (or \$235 for every \$50,000 you have in the Fund)

These transactional and operational costs are in addition to the management costs set out in Table 6.1 and Table 6.2 above.

The amount of these costs can be expected to vary from year to year depending on the volume and value of transactions undertaken.

Application fees and redemption fees for Authorised Participants

Note: No application fees or redemption fees are payable by investors who buy and sell Units on the Exchange. However, brokerage charges may apply.

Application fees and redemption fees will only be payable by Authorised Participants on an application for or redemption of Units with the Fund.

The application fee and redemption fee applicable to the Fund are set out in Table 6.1 above. The \$300 application fee and \$300 redemption fee are paid by Authorised Participants to the Fund (and not the Responsible Entity). The variable fees on cash applications and redemptions are applied by the Responsible Entity to pay for the transaction costs associated with the cash application or redemption.

The application fees and redemption fees payable by Authorised Participants seek to ensure that the transaction costs associated with applications and redemptions are borne by the transacting Authorised Participants and not by other investors.

Stockbroker fees

Investors may incur customary brokerage fees and commissions when buying and selling Units on the Exchange, as for any listed or quoted security. Please consult a stockbroker for more information in relation to their fees and charges.

Can fees change?

All fees can change. Reasons for this might include changing economic conditions and changes in regulation. The Responsible Entity has the right to increase the Management Fee, the application fee or the redemption fee for the Fund up to the limits set out in the Constitution as summarised in the table below without obtaining the consent of Unitholders,

but will give Unitholders 30 days' advance written notice of any increase in these fees or any other fee.

Fee	Current maximum fee allowed under Constitution
Management fee	2.00% of NAV
Application fee	5.00% of aggregate Issue Price of application
Redemption fee	5.00% of aggregate withdrawal amount of the redemption

The Responsible Entity cannot charge more than the Constitution of the Fund allows. If the Responsible Entity wishes to raise fees above the amount allowed for in the Constitution, it would first need to obtain the approval of Unitholders. The Responsible Entity also reserves the right to waive or reduce any of the fees and costs described in this PDS without prior notice.

Different fees

The Responsible Entity may negotiate different fees with investors who are 'wholesale clients' under the Corporations Act 2001. Accordingly, the Responsible Entity may waive or rebate some of its fees to these 'wholesale clients' so that they pay reduced fees but this is ultimately at the Responsible Entity's discretion, subject to the Corporations Act 2001 and ASIC Corporations (Registered Schemes—Differential Fees) Instrument 2017/40. The Responsible Entity cannot enter into individual fee arrangements with other investors. Please contact the Responsible Entity if you require further details on negotiating fees.

Borrowing costs

Borrowing costs are the costs associated with borrowing money or securities. The Fund may enter into borrowing facilities and, if so, the costs of a borrowing facility would be deducted from the Fund and not paid for by the Responsible Entity or the Investment Manager from the fees they receive. They would therefore increase the management costs of the Fund.

Remuneration of financial advisers

The Responsible Entity does not pay commission to financial advisers in relation to a Unitholder's investment in the Fund. A Unitholder may incur a fee for advice provided to the Unitholder by their financial adviser, if agreed between the Unitholder and their adviser.

Government charges and GST

Government taxes such as stamp duty and goods and services tax (**GST**) may apply to the Fund or your investment. Unless otherwise stated, all fees and costs are quoted inclusive of any GST and net of any input tax credits (**ITCs**) or reduced input tax credits (**RITCs**) that are expected to be available to the Fund.

Where ITCs or RITCs are available, the prescribed rates are currently 55% or 75%, depending on the nature of the fee or cost incurred. Please refer to Section 8 for additional information on GST.

7 HOW TO BUY AND SELL UNITS

7.1. Introduction

NOTE: Only Authorised Participants may apply for Units directly pursuant to this PDS. Accordingly, the material below that relates to applications for and redemptions of Units is of direct relevance to such persons only.

Other investors may buy and sell Units by trading on the Exchange through a stockbroker, or via a financial adviser.

Prior to being issued Units, an Authorised Participant must execute an Authorised Participant Agreement that deals with, amongst other things, the rights and obligations of the Authorised Participant in relation to applying for Units.

To effect an application or redemption, Authorised Participants must also complete the Application Form or Redemption Form.

7.2. Minimum applications and redemptions

The minimum application amount for Authorised Participants is 1 Creation Unit Amount, unless otherwise agreed with the Responsible Entity.

The minimum redemption amount for Authorised Participants is 1 Creation Unit Amount, unless otherwise agreed with the Responsible Entity.

7.3. Processing applications and redemptions

Application Forms and Redemption Forms may only be lodged by Authorised Participants on a day that is an Exchange Business Day.

Application Forms or Redemption Forms validly completed and received from Authorised Participants before the Dealing Deadline on an Exchange Business Day are processed at the Issue Price or Redemption Price (being the Net Asset Value per Unit) for the Fund applicable to that day.

Application Forms or Redemption Forms validly completed and received from Authorised Participants after the Dealing Deadline on an Exchange Business Day, or on a day that is not an Exchange Business Day, will be treated as being received on the next Exchange Business Day.

By signing an Authorised Participant Agreement, an Authorised Participant agrees to be bound by certain execution and settlement procedures in relation to applications for and redemptions of Units which are set out in the Authorised Participant Agreement.

The procedures allow the Responsible Entity to (amongst other things) cancel an application or redemption in certain circumstances. The Responsible Entity may also reject any application in whole or in part at any time, without giving reasons.

7.4. Payment of application and redemption amounts

Applications and redemptions of Units will generally be made by way of payment in cash in Australian dollars, unless the Responsible Entity agrees otherwise in which case applications and redemptions will be made by way of Standard Basket Transactions. A Standard Basket for the Fund may consist of securities in the Index and any other securities determined by the Investment Manager as necessary to achieve the Fund's investment objective.

The Standard Basket is available on request from the Investment Manager.

7.5. Suspension of applications and redemptions

There may be occasions where the Responsible Entity may suspend applications or delay or reject redemption requests. This may occur, for example, around the end of a distribution period when the Responsible Entity is calculating and paying the distributable income (if any) for the relevant period or where there are factors, as determined by the Responsible

Entity, which prevent the accurate calculation of Unit prices. The Responsible Entity will advise Unitholders of any general suspension of applications or delay or rejection of redemptions.

The Responsible Entity may also scale down redemptions in certain circumstances.

See Section 9.1 for further information.

7.6. Valuation and pricing

After the Units are quoted, the amount per Unit payable by an Authorised Participant upon an application for Units is known as the Issue Price, and is equal to the Net Asset Value per Unit.

The amount per Unit to which an Authorised Participant is entitled on the redemption of Units is known as the Redemption Price, and is equal to the Net Asset Value per Unit.

The Issue Price and the Redemption Price are calculated in the same manner and will have the same value at any time. This value is determined by dividing the Net Asset Value of the Fund by the number of Units on issue in the Fund at the time the Issue Price and/or Redemption Price are determined (the valuation time).

The Net Asset Value of the Fund is calculated by deducting from the aggregate value of the assets of the Fund all liabilities such as accrued fees and other costs, and provisions relating to the Fund. Fees and other costs, including the Responsible Entity's fees, are normally accrued daily. The value of any assets or liabilities denominated in a foreign currency is converted to Australian dollars using the applicable closing spot and forward rates as of the valuation time for the Fund. The Fund's assets reflect their market value. The valuation methods applied by the Responsible Entity to value the Fund's assets and liabilities are consistent with applicable industry standards and result in Net Asset Value per Unit calculations that are independently verifiable.

Details of the daily Net Asset Value per Unit (and hence the Issue Price and Redemption Price) will be made available on the Fund Website.

The redemption amount paid to an Authorised Participant on the redemption of Units may include an amount representing their entitlement to distributable income of the Fund.

8 TAXATION

Any investment can have a substantial impact on your tax position from year to year. The following information is of a general nature only and is based on our understanding of the Australian tax laws, as at the date of this PDS. It does not constitute tax advice and should not be relied upon as such. Australian tax laws are subject to continual change, and the tax treatment applicable to particular Unitholders may differ.

The Responsible Entity is not a registered tax (financial) adviser and is not licensed or authorised to provide tax advice. The tax information in this PDS is provided for general information only and is not intended to provide a complete and exhaustive statement as to all the possible tax implications for Unitholders. You are strongly advised to obtain your own independent professional advice regarding your tax position before investing, as tax laws are complex and subject to change, and each Unitholder's individual circumstances vary.

The Responsible Entity does not generally expect the Fund itself to be subject to tax on the income of the Fund in Australia, as it is intended that either:

- where the Fund is eligible, the Responsible Entity may choose to make an irrevocable election for the Fund to be an Attribution Managed Investment Trust (**AMIT**): all taxable income and other relevant amounts will be "attributed" to the Unitholders in each year. The effect of the AMIT regime is discussed further below; and
- where the Fund is not an AMIT, either because the Responsible Entity does not or cannot make an election, or the Fund ceases to be eligible to be an AMIT: Unitholders will be presently entitled to all of the income of the Fund in each year.

The tax on accrued unrealised net gains is not reflected in the Unit price when investments are re-valued. As a result, you should be aware that you may be liable for tax arising from the sale of assets where unrealised gains accrued before you bought your Units, as well as gains that accrue after you buy your Units.

The tax impact for the Fund and the Unitholders will depend on the type of income made by the Fund. The Fund may derive income from sources outside Australia which may be subject to tax in the country of source. Unitholders may be entitled to a foreign income tax offset for foreign tax paid by the Fund.

Where investments of the Fund are held on capital account and the investments are held for at least 12 months, the Fund should be entitled to a 50% capital gains tax discount on the capital gain, unless the Taxation of Financial Arrangements (**TOFA**) rules apply, in which case such gains will be treated as income. Where eligible, the Responsible Entity may choose to make a Managed Investment Trust (**MIT**) irrevocable election to obtain deemed capital account treatment to gains and losses on the disposal of certain investments (including equities).

As the Fund intends to invest in international equities, there is potential for the Controlled Foreign Company (**CFC**) provisions to apply. The CFC rules may result in assessable income arising to the Fund in relation to certain investments that the Fund holds in overseas companies and trusts, where certain thresholds are met. If the rules apply it may mean that the assessable income of the Fund will include unrealised gains and undistributed income from overseas investments. The Responsible Entity does not expect to make investments to which the CFC provisions would apply.

8.1 Tax position of Australian resident Unitholders

This section is relevant for Australian resident Unitholders who hold their Units on capital account for income tax purposes.

Where Fund is not an AMIT

You will be liable for tax on your share of the Fund's income and capital gains, as determined at the end of each financial year. In broad terms, you will pay tax on the taxable income of the Fund each year in proportion to the share of the income of the Fund that you are presently entitled to as at 30 June of each year. This applies regardless of whether the Responsible Entity has paid your share of the income to you and may include amounts reinvested into the Fund.

You will be provided with a tax statement, after 30 June each year, that will provide you with the necessary information to lodge your tax return.

The tax statement will include details of any credits or tax offsets you are able to claim in your tax return including any franking credits if the Fund invests in Australian shares and tax offsets for any foreign income tax paid if the Fund invests outside of Australia.

You may also be liable for tax on any capital gains you make when you sell or redeem your Units. These gains are not included on the tax statement. Certain Unitholders who hold Units for more than 12 months may be entitled to a capital gains discount in relation to a capital gain arising on the disposal of their units. The CGT discount is 50% (for individuals and trusts) and 33⅓% (for complying superannuation entities) of the capital gain and is applied after allowing for the offset of any capital losses. The discount is not available to companies.

The Fund may distribute non-assessable amounts or tax deferred amounts to you. A distribution of non-assessable amounts or tax deferred amounts may reduce cost base of your Units, and may increase the capital gain or reduce the capital loss subsequently realised on disposal of the Units. Where the total non-assessable amounts or tax deferred amounts received by you exceeds the cost base of your Units, you will have a capital gain equal to the excess.

Capital gains or income arising from a significant redemption are distributed to the redeeming Unitholder. This ensures that remaining Unitholders are not materially adversely affected by the redemption. A significant redemption is one where the number of Units to be redeemed by the Unitholder exceeds 5% of the Units on issue. The Responsible Entity

may determine a different threshold for a significant redemption by giving notice to the Unitholders.

Where Fund is an AMIT

The AMIT legislation applies to qualifying MITs that make an irrevocable election to become an AMIT.

The AMIT regime is designed to provide greater flexibility for managed funds and fairness for their investors. Under the AMIT regime, Unitholders are taxed on the income of the Fund that is attributed to them on a “fair and reasonable basis” each year.

Where the Fund is an AMIT, you will need to include in your income tax return the share of the Fund's taxable income that is attributed to you for each financial year. This applies regardless of whether the distribution is received in cash during that income year or a later year and may include amounts that have been reinvested.

The effect of the AMIT regime is that there may be adjustments (upwards and downwards) made to your cost bases for CGT purposes, or your costs for revenue purposes, where there are differences between the amount distributed and the amount attributed on the AMIT member annual statement.

Capital gains or income arising from a redemption can be distributed to the redeeming investor on a fair and reasonable basis. This ensures that remaining investors are not materially adversely affected by the redemption. There is no 5% threshold where the Fund is an AMIT.

You will be provided with an AMIT member annual statement (generally in July each year) indicating the attributed amounts and cash distribution, including any foreign income tax offsets and franking credit entitlements, any upwards or downwards net cost base adjustment in the net capital gains tax cost base of their units in the Funds, and any taxes withheld.

8.2 Tax position of non-resident Unitholders

This summary does not consider the Australian income tax implications for non-resident investors. However, it is noted that the Australian tax law may impose obligations on the Responsible Entity to withhold tax from distributions paid to non-residents.

As such, if you are not an Australian resident for tax purposes, withholding tax may be deducted from your distributions at rates that vary depending upon the country in which you reside.

It is expected that non-resident Unitholders will generally not be subject to Australian CGT on the disposal of Units in the Fund.

Broadly, as a non-resident Unitholder, you will only be subject to CGT on the disposal of your Units if you, together with any associates, hold or had an option or right to hold 10% or more of the Units in the Fund at the time of disposal or throughout a period of 12 months during the two years prior to disposal, and the majority of the Fund's assets comprise Taxable Australian Property (generally land and buildings in Australia).

It is not expected that the Fund will hold assets that are Taxable Australian Property.

As a non-resident Unitholder, you may also be subject to CGT where Units in the Fund have been held as part of the carrying on of a business through a permanent establishment in Australia or where you have at some point been an Australian tax resident.

It is recommended that, prior to investing in the Fund, non-resident investors seek their own advice on both the Australian tax implications and the tax implications in the jurisdiction in which they reside.

8.3 Australian tax reporting requirements

The Responsible Entity has reporting obligations under Australian taxation laws.

The Responsible Entity is required to lodge an Annual Investment Income Report to the Australian Taxation Office (**ATO**), which will provide details on the Unitholders in the Fund and each Unitholder's share of the income each year.

The Responsible Entity will need to report certain Unit transactions for the Fund to the ATO each year. Information included in this reporting is the persons who were a party to a Unit transaction (issue, redemption or transfer of Units) and the number of Units transacted for each transaction.

If the Fund is a closely held trust, the Responsible Entity will be obligated to provide to the ATO details of each Unitholder who is a trustee of another trust (where that Unitholder is acting in its capacity as a trustee of another trust). Failure to disclose such information to the ATO will result in the untaxed part of the relevant Unitholder's share of the Fund's net income (to which they are entitled) being taxed at the highest marginal tax rate, plus the Medicare levy.

8.4 Non-resident account holder reporting requirements

As a result of an increased international focus on account holder data exchange, a number of countries have legislated that financial institutions identify and report certain information about the financial accounts of Unitholders. The regimes include the United States Foreign Account Tax Compliance Act (**FATCA**) and the OECD's Common Reporting Standard (**CRS**). To comply with its obligations under various reporting legislation the Responsible Entity will provide to the ATO such data (as required and as applicable to it) in respect of your investment in the Fund. This will be required if you are a US citizen or a foreign tax resident of any jurisdiction outside of Australia. If the Responsible Entity has attempted to confirm your tax status with you but have been unable to do so, it may still be required to notify the ATO.

8.5 Goods and Services Tax (GST)

GST is not payable on the issue, redemption or transfer of Units in the Fund, as these are input-taxed financial supplies for GST purposes. However, GST will generally be incurred on various acquisitions made by the Fund, including the acquisition of investment management services. In certain specified circumstances, the Fund may be entitled to input tax credits (**ITCs**), or reduced input tax credits (**RITCs**) at the prescribed percentage of 55% or 75% depending on the acquisition. Any available ITCs or RITCs effectively reduce the non-recoverable GST cost incurred.

8.6 Tax file number and ABN withholding

You will be asked to provide your tax file number (**TFN**) or Australian Business Number (**ABN**) in relation to your investment in the Fund. There are strict guidelines that govern the use and storage of TFNs.

There is no obligation to provide a TFN or ABN. However, if no TFN or ABN is provided, and no exemption is available, tax will be withheld from your distributions at the highest marginal rate and remitted to the ATO. These amounts may be credited to you when you lodge your tax return.

9 ADDITIONAL INFORMATION

9.1. The Constitution

The Fund is governed by the law and the Constitution. A summary of the key rights and obligations attaching to the Units and a description of the material provisions of the Constitution are set out below. This summary is not exhaustive nor does it constitute a definitive statement of the terms of the Constitution. The rights and obligations attaching to ownership of Units are also governed by the Corporations Act, the Chi-X Operating Rules and general law.

If you invest in the Fund, you will be bound by the terms of the Constitution. Copies of the Constitution are available, free of charge, on request from the Responsible Entity. Please consider the Constitution and this PDS before investing in the Fund.

Units

The beneficial interest in the Fund is divided into Units. A Unit confers on the Unitholder an undivided beneficial interest in the assets of the Fund as a whole, subject to the liabilities of the Fund and not in parts or single assets. A Unitholder holds a Unit subject to the rights, restrictions and obligations attaching to that Unit.

The Constitution makes provision for the issue price for Units. The Responsible Entity has discretion under the Constitution to determine the issue price for Units where permitted by any applicable ASIC relief. The Responsible Entity has a Unit Pricing Discretion Policy which it follows when exercising any discretion it has in relation unit pricing, and a copy of this policy will be provided by the Responsible Entity on request at no charge.

Redemption of Units

Generally, investors who are not Authorised Participants may only sell their Units on the Exchange and may not redeem Units directly pursuant to this PDS. If there are no Authorised Participants, however, the Responsible Entity may accept a redemption request from a person who is not an Authorised Participant.

Spreading redemption requests

The Constitution of the Fund provides that, if the Responsible Entity receives one or more redemption requests in respect of a particular valuation time that seek the redemption in aggregate of more than 10% of the total number of Units on issue, the Responsible Entity may scale down pro rata each redemption request so that no more than 10% of the number of Units on issue will be redeemed in respect of that valuation time. If a redemption request is scaled down in this way, the relevant Unitholder shall be deemed to have made a redemption request with respect to the unsatisfied balance of the Units the subject of the redemption request and that request will be deemed to have been received immediately following the first valuation time. The balance of such unsatisfied redemption request will be satisfied in priority to any subsequently received redemption request and will generally be satisfied in full no later than the 10th valuation time following the first valuation time.

Suspensions of applications and redemptions

The Constitution of the Fund allows the Responsible Entity to suspend the issue of Units in the Fund by publishing a notice to that effect. Application Forms received from Authorised Participants during a period of suspension may be rejected or treated as received when the period of suspension ceases. The Responsible Entity may also reject any application by Authorised Participants in whole or in part at any time, without giving reasons.

The Constitution of the Fund provides that, in some circumstances, the period for satisfaction of redemption requests (generally two Exchange Business Days) may be extended, or that redemption requests may be suspended or rejected for as long as the relevant circumstances apply. Those circumstances are where:

- (a) the Responsible Entity has taken all reasonable steps to realise sufficient assets to pay the Redemption Price in respect of Units to which a redemption request applies and is unable to do so due to circumstances outside its control such as:
 - (i) restricted or suspended trading in the market for an asset of the Fund;

- (ii) suspension or absence of a requirement to make payment or failure of a counterparty to make payment under a derivative;
 - (iii) the closure of a securities exchange or trading restrictions on a securities exchange;
 - (iv) an emergency or other state of affairs; or
 - (v) the declaration of a moratorium in a country where the Fund has investments;
- (b) the quotation of any Units is suspended or the trading of any Units is otherwise halted, interrupted or restricted by the Exchange;
 - (c) the Units cease to be quoted;
 - (d) a redemption request is received in a financial year and the Responsible Entity determines that the date on which the completion of the redemption of the Units would otherwise occur would be in the next financial year; or
 - (e) a redemption request is received during the period commencing on an ex date for a distribution period and ending on the distribution calculation date of that distribution period (both inclusive).

Liability of Unitholders

Subject to any separate agreement of acknowledgment by the Unitholder or any tax amount arising in connection with Unitholder as set out in the Constitution, the liability of each Unitholder is stated in the Constitution to be limited to the amount (if any) which remains unpaid in relation to the Unitholder's subscription for its Units.

Responsible Entity's powers and duties

The Responsible Entity has all the powers in respect of the Fund that may be conferred on a trustee under the law and as though the Responsible Entity was the absolute owner of the assets of the Fund and acting in its personal capacity.

This includes the power to borrow and raise money, and to grant securities, guarantees and indemnities.

Entitlement to fees and expenses

The Responsible Entity is entitled to be paid the fees as provided for in the Constitution and to recover expenses from assets of the Fund that are incurred by it in performing its role in connection with the Fund, subject to the proper performance of its duties.

In addition to a trustee fee and a custody fee specified in the Constitution, if before the fourth anniversary of the date of this PDS, One Managed Investment Funds Limited (i) is removed as the responsible entity of the Fund other than for gross negligence or material fiduciary breach or (ii) retires as responsible entity of the Fund following a request by the Investment Manager under the Investment Management Agreement, One Managed Investment Funds Limited is entitled to a retirement or removal fee equal to the total trustee fee and custody fee that it would have received if it had been the responsible entity of the Fund until the fourth anniversary of the date of this PDS.

Responsible Entity's indemnity

The Responsible Entity is indemnified out of the assets of the Fund and can be reimbursed for any liability incurred by it, in its own capacity or through a delegate, in relation to the proper performance of any of its duties or exercise of any of its powers in relation to the Fund.

Responsible Entity's liability

The Responsible Entity will generally not be liable to Unitholders except to the extent that the Corporations Act imposes such liability. The Responsible Entity's liability is generally limited to the extent to which it is entitled to recover through its right of indemnity from the assets of the Fund.

Distributions/reinvestment

The Constitution provides for the Responsible Entity to make distributions and the Responsible Entity may decide whether to permit or require Unitholders to reinvest some or all of any distribution to acquire Units. The Responsible Entity has established a DRP, which is subject to the DRP Rules.

Meetings

Meetings of Unitholders may be convened and conducted in accordance with the Corporations Act and the Constitution. A resolution by Unitholders will bind all Unitholders whether or not they voted or were present at the meeting, or whether or not they signed the resolution.

Amendments to the Constitution

Subject to the Corporations Act, the Constitution may be amended by a resolution passed by 75% of the votes cast by Unitholders. Alternatively, the Responsible Entity may amend the Constitution by executing a deed if the Responsible Entity reasonably considers that the amendments will not adversely affect Unitholders' rights.

Removal and retirement of the Responsible Entity

The Responsible Entity may voluntarily or compulsorily retire as permitted by law, which includes by calling a meeting of Unitholders to pass a resolution with respect to appointing a new responsible entity. Unitholders may also call a meeting to vote on a resolution to remove the Responsible Entity.

Termination of the Fund

The Unitholders may terminate the Fund through an extraordinary resolution (as defined in the Corporations Act). Alternatively, the Fund terminates at the earliest of a date determined by the Responsible Entity and advised to Unitholders by notice in writing or the date on which the Fund terminates in accordance with the Constitution or by law.

9.2. The Compliance Plan

The Responsible Entity has prepared and lodged a Compliance Plan for the Fund with ASIC. The Compliance Plan describes the systems and processes used by the Responsible Entity to comply with the Corporations Act, the Constitution and the Chi-X Operating Rules.

An audit of the Compliance Plan will be undertaken on an annual basis by the Fund's Compliance Plan auditor. An audit report is prepared and lodged with ASIC providing an opinion as to whether the Responsible Entity has complied with the Compliance Plan throughout the year and if the Compliance Plan continues to comply with the requirements of the Corporations Act and other relevant laws.

A copy of the Compliance Plan is available from the Responsible Entity.

9.3. The Investment Management Agreement

The Responsible Entity has entered into the Investment Management Agreement with the Investment Manager. A summary of the material terms of the Investment Management Agreement is set out below.

Services

The Investment Manager will invest and manage the assets of the Fund in accordance with the terms of the Investment Management Agreement. Other services include preparing offer documents and marketing material for the Fund, reporting to the Responsible Entity, preparing financial reports, Exchange announcements (announcements will be lodged with the Exchange by the Responsible Entity) and investor communications and maintaining the Fund Website.

Limitations

The Investment Manager must not without the prior consent of the Responsible Entity:

- (a) delegate any of its duties, responsibilities, functions and powers under the Investment Management Agreement;
- (b) encumber any part of the Fund's assets in any way (other than as arises by lien in the ordinary course of business or by statutory charge);
- (c) perform any broking function in relation to the Fund's assets or appoint any broker, other than a broker or counterparty on an approved list previously agreed between the Investment Manager and the Responsible Entity; or
- (d) engage in securities lending in relation to the Fund's assets other than in accordance with the investment strategy disclosed in this PDS.

The Investment Manager must not instruct the Responsible Entity (or any custodian) to enter into derivatives unless (amongst other things):

- (a) the derivative is exchange-traded;
- (b) the entry into the derivative is consistent with the investment strategy and this PDS;
- (c) there are at all times, in the case of each contract, sufficient assets in the Fund to support the underlying liability of the Responsible Entity under every contract; and
- (d) the aggregate of the value of the Fund's assets required to support underlying liabilities of all contracts is less than 10% of the current value of the Fund.

Restrictions on Responsible Entity

The Responsible Entity is subject to a number of restrictions in acting without the prior written agreement of the Investment Manager. Such restricted actions include:

- (a) amending or withdrawing this PDS;
- (b) amending the investment strategy;
- (c) terminating the Fund;
- (d) encumbering any asset of the Fund or obtaining financial accommodation unless the investment strategy contemplates this;
- (e) refusing applications for or transfers of Units; or
- (f) seeking Unitholder support or approval for removal of the Investment Manager unless permitted by the Investment Management Agreement.

The Responsible Entity does not need to obtain the Investment Manager's prior consent to take any of the above actions if the Responsible Entity is required to do so to comply with its obligations under a relevant law, a document governing the Responsible Entity and its duties to Unitholders.

Exclusivity

The Investment Manager may from time to time perform similar investment and management services for other persons to the extent that it does not affect its ability to perform its duties under the Investment Management Agreement.

Responsible Entity duties

As trustee and responsible entity of the Fund, the Responsible Entity must operate the Fund, engage any service providers in connection with the Fund as nominated by the Investment Manager and exercise all reasonable care, skill, due diligence and vigilance expected of a professional Australian trustee of a fund substantially similar to the Fund in carrying out its functions, powers and duties.

Fees and expenses

A Management Fee is payable to the Investment Manager at the rates indicated in Section 6.

The Investment Manager is entitled to be reimbursed from the Fund for all expenses it reasonably and properly incurs in performing the investment and management services under the Investment Management Agreement provided that it provides the Responsible Entity with written notice of the expenses together with copies of any invoices or supporting documents that the Responsible Entity may reasonably request to verify that the expenses have been reasonably and properly incurred. As noted in Section 6.3 'Management costs cap', the Responsible Entity and the Investment Manager have capped total management costs to 0.90% p.a. of the Fund's NAV. Any management costs that exceed this cap during the period the cap is in place will be borne by the Investment Manager by way of a reduction in its Management Fee and, if required, by payment out of its own funds. The Investment Manager may subsequently be reimbursed from the Fund's assets for amounts it has borne if and to the extent that such reimbursement does not result in management costs exceeding 0.90% p.a. of NAV in any subsequent financial year.

Term and termination

The term of the Investment Management Agreement is ongoing until terminated in accordance with its terms.

The Responsible Entity can terminate the Investment Management Agreement in a number of circumstances, including if:

- (a) a receiver, receiver and manager, administrative receiver or similar person is appointed with respect to the assets and undertakings of the Investment Manager, or the Investment Manager goes into liquidation (other than for the purposes of a reconstruction or amalgamation on terms approved in writing by the Responsible Entity) or ceases to carry on business;
- (b) the Investment Manager breaches or fails to perform any obligation or warranty under the agreement and fails to rectify the breach within a reasonable period specified by the Responsible Entity;
- (c) the Investment Manager sells its main undertaking, or there is a change in control of the Investment Manager, which has not previously been consented to by the Responsible Entity; or
- (d) a significant majority resolution (75% approval) is passed by Unitholders at a meeting convened by the Responsible Entity directing the Responsible Entity to terminate the appointment of the Investment Manager in respect of the Fund.

The Investment Manager can terminate the Investment Management Agreement

- (a) on 3 months' notice to the Responsible Entity;
- (b) if the Responsible Entity ceases to be the responsible entity of the Fund;
- (c) if a receiver, receiver and manager, administrative receiver or similar person is appointed with respect to the assets and undertakings of the Responsible Entity, or the Responsible Entity goes into liquidation (other than for the purposes of a reconstruction or amalgamation on terms approved in writing by the Investment Manager) or ceases to carry on business; or
- (d) the Responsible Entity breaches or fails to perform any obligation or warranty under the agreement and fails to rectify the breach within a reasonable period specified by the Investment Manager.

If the Responsible Entity is to retire, the Investment Management Agreement contains provisions to facilitate the appointment of a replacement responsible entity.

9.4. Other parties

Custodian

The Responsible Entity has engaged a custodian to hold the assets of the Fund. The custodian has no independent discretion with respect to the holding of assets and is subject to performance standards.

Auditor

The Responsible Entity has engaged a registered company auditor. The auditor's role is to provide an audit of the financial statements of the Fund each year, as well as performing a half-yearly review (if required), and to provide an opinion on the financial statements.

Fund administrator

The Responsible Entity has engaged Unity Fund Services Pty Ltd, an entity associated with the Responsible Entity, as the Fund's administrator. The fund administrator is responsible for providing administration services to the Fund including valuation and unit pricing, fund accounting, distribution preparation and preparation of financial statements.

Unit Registry

The Responsible Entity has engaged Automic Pty Ltd (the **Unit Registry**) to provide unit registry services for the Fund.

The registry services agreement sets out the services provided by the Unit Registry on an ongoing basis together with service standards. These services include maintenance of the unit registry, issuance of correspondence and issuer sponsored statements, payment services, bank reconciliation and general reporting.

The Unit Registry is the primary contact for investor enquiries and can be contacted on 1300 288 664 (within Australia) and +61(2) 9698 5414 (outside Australia) from 9.00 am to 5.00 pm (AEST), Monday to Friday (excluding public holidays).

Market Maker

The Responsible Entity has appointed a market maker for the Fund. All obligations and rights pertaining to the Market Maker are set out in the market making agreement.

The Market Maker is a Chi-X participant and has agreements with the Exchange to act as a market maker. Subject to the Chi-X Operating Rules, the Responsible Entity may replace the Market Maker for the Fund or appoint additional market makers.

The primary function of the Market Maker is to ensure liquidity by providing quotes to the market (buy and sell prices) on the Exchange throughout the trading day and updating quoted prices to reflect changes in the underlying value of the Fund.

Under the market making arrangements, the Market Maker will generally retain for its own account any trading profit or bear any loss generated by its market making activities.

Authorised Participants

The Responsible Entity has entered into an Authorised Participant Agreement with an eligible Authorised Participant.

The primary function of an Authorised Participant under an Authorised Participant Agreement is to facilitate the creation and redemption of units in the Fund, as a trading participant authorised by the Exchange, by issuing Unit creation or redemption requests to the Responsible Entity.

The Responsible Entity may enter into Authorised Participant Agreements with additional eligible Authorised Participants. An Authorised Participant may also be appointed to act as market maker under a separate market making agreement with the Responsible Entity.

9.5. Complaints resolution

The Responsible Entity takes complaints seriously and aims to resolve all complaints as quickly as possible. In the first instance, if you have a complaint, then you should notify the Responsible Entity immediately using the following contact details:

Address: Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW
2000 Post: Complaints Officer PO Box R1471 Royal Exchange NSW 1225

Phone: +61 (2) 8277 0000

Email: complaints@oneasset.com.au

Once the Responsible Entity receives a complaint, the Responsible Entity will acknowledge it as soon as practicable and investigate the complaint with a view to resolving it and responding as soon as possible in accordance with our policy as amended from time to time.

For more information on how we deal with complaints, please go to our website www.oneinvestment.com.au. If you are an investor in the Fund (including indirectly through an investor directed portfolio service) and you are not satisfied with the Responsible Entity's response, then you can refer your complaint to the Australian Financial Complaints Authority, an external complaints handling body of which we are a member. The role of this body is to provide you a free and independent assessment of your complaint. The Australian Financial Complaints Authority can be contacted as follows:

Post: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

Phone: 1800 931 678

Fax: +61 (3) 9613 6399

Email: info@afca.org.au

9.6. No cooling-off rights

Cooling-off rights do not apply to an investment in Units issued under the PDS. This means that, in most circumstances, an Authorised Participant cannot withdraw an Application Form once it has been submitted.

9.7. ASIC relief

Equal treatment relief

ASIC has granted Class Order relief (CO 13/721) under section 601QA of the Corporations Act from the equal treatment requirement in section 601FC(1)(d), to the extent that it would prevent the Responsible Entity from permitting only Authorised Participants to withdraw from the Fund. For the purposes of this relief (and for so long as we are permitted to rely on it), except in exceptional circumstances, only Authorised Participants may withdraw from the Fund, but other Unitholders may sell their Units on the Exchange. However, if the Units are suspended from trading on the Exchange for more than 5 consecutive trading days, investors will have the right to withdraw from the Fund and receive payment for their interests in money within a reasonable time of request unless any of the following apply:

- the Fund is being wound up;
- the Fund is not liquid as defined in subsection 601KA(4) of the Corporations Act; or
- we suspend redemptions in accordance with the Constitution.

In the event that such a redemption occurs, any redemption fee per Unit payable by Unitholders who are not Authorised Participants will not be greater than the redemption fee per Unit that would generally be payable by an Authorised Participant receiving redemption proceeds in cash when withdrawing the minimum parcel of Units.

The Responsible Entity will not treat members of the same class equally to the extent that it restricts withdrawals from the Fund to Authorised Participants.

Class Order Relief - Ongoing Disclosure

ASIC has granted Class Order relief (CO 13/721) under section 1020F(1)(a) of the Corporations Act from the ongoing disclosure requirements in section 1017B on the condition that the Responsible Entity complies with the continuous disclosure requirements in section 675 of the Corporations Act as if the Fund was an unlisted disclosing entity. The Responsible Entity will comply with these continuous disclosure requirements of the Corporations Act as if the Fund was an unlisted disclosing entity.

Class Order Relief - Periodic Statements

ASIC has granted relief under Class Order 13/1200 which exempts the Responsible Entity from certain periodic statement requirements. In particular, we are not required to include purchase or sale price information or return on investment information where we are unable to determine such information provided we explain why this information is not included and how it can be obtained or calculated. In addition, Class Order 13/1200 requires us to report in the periodic statement whether the Fund has met its investment objective.

9.8. Documents lodged with ASIC

The Responsible Entity will comply with the regular reporting and continuous disclosure requirements of the Corporations Act in relation to the Fund as if the Fund was a “disclosing entity” under the Corporations Act. Copies of documents lodged with ASIC in relation to the Fund may be obtained from, or inspected at, an ASIC office.

As an investor in the Fund, a Unitholder may obtain the following documents from the Responsible Entity (as at the date of this PDS, no such documents have been lodged with ASIC):

- (a) the annual report most recently lodged with ASIC in respect of the Fund;
- (b) any half-year financial report lodged with ASIC in respect of the Fund after the lodgement of the above mentioned annual report and before the date of this PDS; and
- (c) any continuous disclosure notices given in respect of the Fund after the lodgement of the above mentioned annual report and before the date of this PDS.

The Responsible Entity will send a requesting Unitholder a printed or electronic copy of any of the above documents free of charge on request.

9.9. Information available from the Responsible Entity

The Responsible Entity is subject to regular reporting and disclosure obligations, in its capacity as responsible entity of the Fund and issuer of the Units. The following information can be obtained from the Responsible Entity by visiting the Fund Website at cosmosam.com.au or by contacting the Responsible Entity on +61 (2) 8277 0000:

- the daily Net Asset Value for the Fund;
- the daily NAV per Unit for the Fund;
- the latest PDS for the Fund;
- copies of announcements made to the Exchange (including continuous disclosure notices and distribution information);
- information about distributions as soon as possible after they are declared;
- annual and any half-yearly reports and financial statements for the Fund;
- details of the DRP (including a copy of the DRP Rules); and
- information in relation to the Fund to enable an Authorised Participant and the Market Maker to estimate the Net Asset Value per Unit of the Fund during the course of a trading day.

In accordance with the design and distribution obligations in Part 7.8A of the Corporations Act which commence on 5 October 2021, the Responsible Entity has made a Target Market Determination, which describes the class of consumers that comprises the target market for the financial product (being Units in the Fund) and matters relevant to the distribution and review of the financial product. A copy of the Target Market Determination can be obtained by visiting the Fund Website.

9.10. Related party transactions and conflicts of interest

The Responsible Entity may use the services of related parties in the management of the Fund and pay fees for their services. The fund administrator is an associated entity of the

Responsible Entity. All related party transactions are conducted on arm's length normal commercial terms and conditions.

From time to time, the Responsible Entity, its related bodies corporate or their directors and employees may hold Units in the Fund.

The Responsible Entity may be subject to conflicts of interest when performing its duties in relation to the Fund. The Responsible Entity has policies and procedures in place to appropriately manage these conflicts of interest.

9.11. Privacy

The Privacy Act 1998 (Cth) regulates, among other things, the collection, disclosure and access to personal information.

Certain laws require us to collect, store and disclose information about you (including personal information), for example, The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (**AML/CTF Law**), the Corporations Act 2001, the Foreign Account Tax Compliance Act (**FATCA**) and the Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (**CRS**). We may be required under the AML/CTF Law to provide information about you (including personal information) to the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), the body responsible for regulating the AML/CTF Law. In respect of investors who are ordinarily resident in a country other than Australia, both FATCA and CRS may require us to collect and disclose to the Australian Taxation Office information about you (including personal information) obtained from you.

If you do not provide the information requested in the Application Form, we will not be able to process your Application (including any application for additional Units) and your Application may be delayed or rejected. Where Applications are delayed or refused, we are not liable for any loss you suffer (including consequential loss) as a result. Alternatively, if we accept your Application to the Fund when you have not provided all of the requested information, we may provide information about you to the relevant regulator.

We will be required to share information about you (including personal information) with service providers to the Responsible Entity in respect of the Fund (including the Investment Manager) to ensure you receive the appropriate information and assistance in respect of your holding in the Fund.

By applying to invest in the Fund, you consent to your information (including your personal information) being collected, used and disclosed by the Unit Registry and by the Responsible Entity for the purposes disclosed above and in their respective privacy policies.

You are entitled to access, correct and update all personal information we hold about you. You can contact us to find out what personal information we hold about you or if you have any concerns about the completeness or accuracy of the information we hold. If you want us to correct any personal information we hold, please contact us using the details in this PDS.

A copy of our privacy policy is available on our website at www.oneinvestment.com.au and a paper copy will be sent to you free of charge on request.

The Unit Registry's complete privacy policy can be accessed by calling 1300 288 664 (within Australia) and +61(2) 9698 5414 (outside Australia) from 9.00 am to 5.00 pm (AEST), Monday to Friday (excluding public holidays) and requesting a copy.

9.12. Consents and disclaimers

Each of the parties listed below has given, and before lodgement of the paper PDS with ASIC and the issue of the electronic version of this PDS, has not withdrawn its written consent to being named in this PDS and to the inclusion, in the form and context in which it is included, of any information attributable to that party or statements about that party or their role in relation to this PDS. None of the parties listed below has made or purported to make any statement or representation that is included in this PDS or any statement on which a statement made in this PDS is based, except as stated above. None of the parties

listed below has authorised or caused the issue of this PDS (other than the Investment Manager), does not make any offer of Units and, to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for any statement in, or omission from, this PDS other than reference to its name and any statement included in this PDS with the consent of that party.

Name	Role/Responsible
Cosmos Asset Management Pty Ltd	Investment Manager of the Fund
Automic Pty Ltd	Unit Registry – Unit registrar for the Fund
Unity Fund Services Ltd	Administrator of the Fund
S&P Opco, LLC	Index services

S&P Dow Jones Indices disclaimer

The Global Digital Miners Index (the “Index”) is the property of the Investment Manager, which has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) to calculate and maintain the Index. The Index is not sponsored by S&P Dow Jones Indices LLC or its affiliates or its third party licensors, including Standard & Poor’s Financial Services LLC and Dow Jones Trademark Holdings LLC (collectively, “S&P Dow Jones Indices”). S&P Dow Jones Indices will not be liable for any errors or omissions in calculating the Index. “Calculated by S&P Dow Jones Indices” and the related stylized mark(s) are service marks of S&P Dow Jones Indices and have been licensed for use by the Investment Manager. S&P® is a registered trademark of Standard & Poor’s Financial Services LLC, and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC.

Units in the Fund based on the Index are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices. S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the Units or any member of the public regarding the advisability of investing in securities generally or in the Units particularly or the ability of the Index to track general market performance. S&P Dow Jones Indices’ only relationship to the Investment Manager with respect to the Index is the licensing of certain trademarks, service marks and trade names of S&P Dow Jones Indices, and the provision of the calculation services related to the Index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices and amount of the Units or the timing of the issuance or sale of the Units or in the determination or calculation of the equation by which the Units may be converted into cash or other redemption mechanics. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Units. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within the Index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it investment advice.

S&P Dow Jones Indices does not guarantee the adequacy, accuracy, timeliness and/or the completeness of the Index or any data related thereto or any communication with respect thereto, including, oral, written, or electronic communications. S&P Dow Jones Indices shall not be subject to any damages or liability for any errors, omissions, or delays therein. S&P Dow Jones Indices makes no express or implied warranties, and expressly disclaims all warranties, of merchantability or fitness for a particular purpose or use or as to results to be obtained by the Investment Manager, owners of the Units, or any other person or entity from the use of the Index or with respect to any data related thereto. Without limiting any of the foregoing, in no event whatsoever shall S&P Dow Jones Indices be liable for any indirect, special, incidental, punitive, or consequential damages, including but not limited to, loss of profits, trading losses, lost time, or goodwill, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability, or otherwise.

10 GLOSSARY

Term	Meaning
\$ or A\$ or AUD	The lawful currency of the Commonwealth of Australia.
AEST	Australian Eastern Standard Time.
AFSL or AFS Licence	Australian Financial Services Licence.
Application	An application for Units under this PDS.
Application Form	An application form or application request in a form approved by the Responsible Entity upon which an Application may be made.
AR No	Authorised Representative Number.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) or the financial market known as the Australian Securities Exchange it operates, as the context requires.
ASX Listing Rules	The official listing rules of the ASX, as amended or waived from time to time.
ATO	Australian Taxation Office.
Authorised Participant	A participant as defined under the Chi-X Operating Rules who has entered into an Authorised Participant Agreement with the Responsible Entity.
Authorised Participant Agreement	An agreement between the Responsible Entity and an Authorised Participant in relation to Unit applications and redemptions.
Bitcoin	Bitcoin, created in 2009, established the world's first decentralised digital currency. Bitcoin uses blockchain technology to create a digital currency that is decentralised and managed across a wide network of computers rather than by a single entity.
blockchain	Blockchain is the underlying technology that Bitcoin and most other digital currencies use to record and validate transactions. It is a linked list of transaction updates to a virtual digital public ledger.
CHESS	The Clearing House Electronic Subregister System, owned and operated by ASX Settlements Pty Limited, a subsidiary of ASX.
CHESS Holders	A holder of Units that are held in CHESS and sponsored by a stockbroker.
Chi-X Operating Rules	The operating rules of the Exchange as amended or waived from time to time.
Compliance Plan	The compliance plan of the Fund.
Constitution	The constitution of the Fund.
Corporations Act	<i>Corporations Act 2001</i> (Cth).

Term	Meaning
Cosmos Asset Management	Cosmos Asset Management Pty Ltd (ABN 34 639 356 068).
Creation Unit Amount	A particular number of Units of the Fund, as determined by the Responsible Entity from time to time and notified to Authorised Participants.
Dealing Deadline	4.30pm AEST on each Exchange Business Day (or such other time determined by the Responsible Entity), being the time by which an Application Form/Redemption Form must be received by the Responsible Entity to be processed for that day.
digital currencies (or cryptocurrencies)	Currencies that are issued and transferred electronically through the blockchain, including Bitcoin.
digital exchange	A business allows customers to trade digital currencies for other assets such as fiat currency (ie currency issued by a government).
Distribution Reinvestment Plan or DRP	The plan available to Unitholders to have any distributions from the Fund reinvested in additional Units, instead of receiving a cash payment.
DRP Rules	The rules relating to a Unitholder's participation in the DRP, a copy of which is available at the Fund Website.
ETF	Exchange traded fund.
Exchange or Chi-X	Chi-X Australia Pty Ltd (ABN 47 129 584 667) or the financial market known as Chi-X it operates, as the context requires.
Exchange Business Day	A Business Day as defined in the Chi-X Operating Rules.
Fund	Cosmos Global Digital Miners Access ETF (ARSN 652 817 840).
Fund Website	cosmosam.com.au
GST	Goods and services tax.
Index	The Global Digital Miners Index, being the index that the Fund aims to track.
Investment Manager	Cosmos Asset Management or any other entity appointed to perform the role of investment manager of the Fund.
Issue Price	The Net Asset Value divided by the number of Units on issue in the Fund.
Issuer Sponsored Holder	A holder of Units that are held on the Fund's issuer sponsored subregister maintained by the Unit Registry.
Management Fee	The fee payable to the Investment Manager, as defined in Section 6.
Market Maker	An institution appointed by the Responsible Entity to assist it in maintaining liquidity of trading of the Units on the Exchange. A Market Maker may also be an Authorised Participant.

Term	Meaning
Mawson	Mawson Infrastructure Group Pty Ltd (ACN 636 458 912).
NAV	Net Asset Value.
Net Asset Value	As it relates to the Fund is equal to its assets, less liabilities (including accrued but unpaid expenses and reasonable reserves).
PDS	This product disclosure statement for the issue of Units (including the electronic form of this PDS).
Redemption Form	A redemption form or redemption request in a form approved by the Responsible Entity upon which a redemption of Units may be made.
Redemption Price	The Net Asset Value divided by the number of Units on issue in the Fund.
Responsible Entity	One Managed Investment Funds Limited (ABN 47 117 400 987 AFSL 297042).
RITC	Reduced input tax credit.
Section	Where the term 'Section' is used, it is a reference to a section within this PDS.
Standard Basket	The parcel of international equities required for a Standard Basket Transaction comprising underlying securities in the Index and any other securities determined by the Investment Manager as necessary to achieve the Fund's investment objective.
Standard Basket Transaction	An application for or redemption of a whole number multiple of Units where the consideration is paid by way of in specie transfer of the securities within the Standard Basket plus or minus a residual cash amount.
Unit	A fully paid ordinary unit in the capital of the Fund.
Unit Registry	Automic Pty Ltd (ABN 27 152 260 814).
United States or US	United States of America.
Unitholder	A holder of Units from time to time.
US Securities Act	US Securities Act of 1933, as amended.

CORPORATE DIRECTORY

Responsible Entity

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E cosmos@oneinvestment.com.au

Investment Manager

Cosmos Asset Management Pty Ltd
Level 5, 97 Pacific Highway
NORTH SYDNEY NSW 2060
AR No 001281643
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E info@cosmosam.com.au
W www.cosmosam.com.au

Unit Registry

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T 1300 288 664 within Australia
+61(2) 9698 5414 from outside Australia
E hello@automicgroup.com.au

Fund Website

cosmosam.com.au