

BlackRock Australian Government Inflation-Linked Bond Fund (Class E Units)

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Disclosure Document

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BLACKROCK

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About this Fund and its investment objectives

The investment objective of the BlackRock Australian Government Inflation-Linked Bond Fund (the "Fund") is to track as closely as possible, the performance of the UBS Inflation-Linked Government Bond Index, before fees. The minimum recommended investment period for the fund is three to five years.

BlackRock employs a team-oriented effort to determine relative value within the particular sectors of the Australian fixed income markets while applying a disciplined risk-controlled approach.

The Fund is registered under the Corporations Act 2001 ("Cwth") (the Corporations Act) as a managed investment scheme.

Who is BlackRock Investment Management (Australia) Limited?

BlackRock Investment Management (Australia) Limited, a subsidiary of BlackRock, Inc. ("BlackRock") is the manager of the Fund and acts as the responsible entity under the Corporations Act.

BlackRock® Inc. is a premier provider of global investment management, risk management and advisory services to institutional and retail clients around the world.

Through BlackRock Solutions® – an outgrowth of our longstanding investment in sophisticated, integrated systems – we offer risk management services and enterprise investment system outsourcing to a broad base of institutional portfolios.

BlackRock Inc. directly manages on behalf of institutional and retail clients from all over the globe. BlackRock has asset management teams covering all major asset classes, across many investment styles and regions around the globe. Through cutting edge systems, capabilities and an unqualified commitment to teamwork and communication across all its investment capabilities, BlackRock Inc. delivers an unparalleled breadth of perspective and insights to the management of all its client portfolios.

Headquartered in New York, BlackRock Inc. operates offices in different countries, maintaining a major presence in most key markets including the United States, the United Kingdom, Asia, Australia, the Middle East and Europe.

When you invest with BlackRock you are gaining the expertise of an experienced team of Australian investment professionals backed by the international resources and knowledge of one of the world's largest investment managers.

Within Australia, BlackRock manages across a range of products and services including equities, fixed income and property.

References to "the Manager", "Responsible Entity", "we", "our", or "us" in this document are a reference to BlackRock Investment Management (Australia) Limited.

We are a member of the Investment and Financial Services Association Limited (IFSA).

Neither BlackRock Inc, nor any of its associates and subsidiaries (other than BlackRock Investment Management (Australia) Limited) has prepared this disclosure document or is responsible for its contents. None of BlackRock Inc. or any of their associates and subsidiaries guarantees the success of the Fund, or the repayment of capital or particular rate of return on income or capital.

The information contained in this document is general information only and does not take into account your individual objectives, tax and financial situation or particular needs or circumstances. Because of that, you should assess whether the advice is appropriate for you having regard to your circumstances. We recommend that you get professional advice from (as necessary), a licensed financial adviser and/or tax advisor before investing.

What is the Fund's investment strategy?

Our scientific investment style is based on the belief that people, leveraged by technology, are central to the consistent achievement of our clients' investment goals.

We believe that an optimal investment outcome can be best achieved through Total Performance Management – understanding, measuring, forecasting and managing the three dimensions of investment performance: return, risk and cost.

What does the Fund invest in?

The Fund invests in securities that form the UBS Inflation-Linked Government Bond (the "Index"), using an index tracking approach to manage securities.

Derivatives, such as futures, forwards and options can be used to manage risk and return. It is not intended that derivative securities will be used to gear the Fund.

Whilst the constitution of the Fund allows the Responsible Entity to borrow, it is not our intention that borrowing arrangements will be entered into by the Fund other than temporary overdrafts which may be used as a means of managing certain cash flows.

What are the investment risks?

All investments have an inherent level of risk. Generally there is a trade off between higher expected returns for higher expected risks – represented by the variability of portfolio returns.

The performance of the Fund will reflect the volatility in the Fund's underlying investments. In general, fixed income securities provide more certainty in income flows and offer greater capital price stability than alternative investments such as shares and property. However, there are a number of risks associated with investment in debt securities that can result in significant variability in investment returns and a loss of income or capital value. These include:

- **Interest rate risk** – the risk borne by debt securities when interest rates fluctuate.
- **Credit risk** – the risk associated with the credit worthiness of the financial obligator of a security.
- **Counterparty risk** – a credit risk associated with the counterparty to a transaction, who may be unable to fulfil its obligations to the fund.
- **Market risk** – economic, technological, political or legislative conditions, and even market sentiment, can (and do) change, and this can mean that changes in the value of investment markets can affect the value of the investments in the Fund.
- **Fund risk** – risks particular to the Fund include: that it could terminate, the fees and expenses could change, we could be replaced as manager and our investment professionals could change. There is also a risk that investing in the Fund may give different results to investing individually because of income or capital gains accrued in the Fund. We aim to keep Fund risk to a minimum by monitoring the Fund and acting in your best interest.

- **Liquidity risk** – the Fund may invest in securities which are in practice infrequently traded or for which typical daily volumes traded are small. The Fund may not be able to sell such securities when it is desired to do so or to realise what the Manager perceives to be their fair value in the event of a sale. In such circumstances, the limited liquidity may impinge on the Manager's ability to maintain currency and interest rate hedges and/or meet redemption requests. We aim to reduce this risk by understanding the liquidity characteristics of securities the Fund invests in and planning our trading so as to minimise the adverse consequences of low liquidity.
- **Use of derivatives** – the use of derivatives is consistent with the Fund's investment guidelines and objectives. Derivatives may not be used to gear the Fund. Derivatives can only be used in accordance with the Derivative Risk Statement Part A and B. An investment in derivatives can cause the Fund to make gains or incur loss.

Fund size and performance

As the Fund was only recently established, no fund size and fund performance is available. Updated performance information will become available from our website at www.blackrock.com/au or by email at distributionservices@blackrock.com

What are the costs?

Entry and exit fees

There are no entry or exit fees for the Fund.

Management fee

The Manager will be paid a Management fee of 0.10% p.a inclusive of GST. This is the estimated cost to the Fund of the GST-inclusive Management fee taking into account reduced input tax credits in respect of the GST component of the fee.

The Management fee will be calculated daily and will be payable monthly in arrears.

From time to time, the Manager may pay an additional part of its Management fee to a unit holder in the Fund. Any further reduction in the fee would be implemented by way of rebate of additional units.

Expense recovery costs

We are entitled to be reimbursed for certain expenses in managing and administering the Fund. These expenses cover most of the operational out-of-pocket expenses the Manager is entitled to recover from the Fund including custody safekeeping fees and other investment related expenses.

Unless we indicate otherwise, all other Fund expenses, with the exception of abnormal expenses (see below) and transactional costs (see below) will be paid for by the Manager and no additional expenses will be recovered.

Where an investment is made through a fund managed by us or another company in the group, the management fees of the underlying fund will be rebated. We may, however, recover expenses incurred in both the investing fund and the fund which it invests.

Abnormal expenses

Abnormal expenses are expenses we are entitled to deduct from the Fund but are not generally incurred during the day to day operations of the Fund and are not necessarily incurred in any given year. They are due to abnormal events such as the cost of running a unit holder meeting or legal costs incurred by changes in the Fund's constitution or defending legal proceedings. We will continue to seek reimbursement from the Fund in relation to these expenses should they arise.

Transaction costs

The Fund may incur transaction costs (including custody movement charges, government taxes and charges on the purchase and sale of securities) where investors invest in or withdraw from a Fund and when transacting to meet investment objectives. The amount of the transaction costs incurred when transacting to meet investment objectives is dependent on a number of different variables, including the level of trading undertaken by the Fund.

Transactional costs are paid for by the Fund and reflected in the unit price, these costs are not covered by management costs. Transaction costs incurred due to investor directed applications and withdrawals from the Fund are covered under buy/sell spreads (see this page).

Transacting to meet fund objectives

The amount of transaction costs incurred when transacting to meet investment objectives is dependent on a number of different variables, including the level of trading undertaken by the Fund. As such we are unable to provide a meaningful estimate or example of these costs. Transaction costs are an additional cost to the investor but are generally reflected in the unit price and not charged separately to the investor.

Buy-sell spread

When an investor enters or exits the Fund, an allowance for transaction costs is included in the entry or exit price. Transaction costs are paid from the Fund. When you invest or withdraw all or part of your investment, we use what is called a buy-sell spread to recover estimated transaction costs associated with buying and selling the Fund's assets. We use the buy-sell spread to direct transaction costs to transacting investors rather than investors remaining in the Fund. The buy-sell spreads are paid to the Fund and are not fees paid to BlackRock.

It is BlackRock's policy to apply the buy-sell spread when calculating entry and exit prices with the exception of transactions where we determine that the spread is not a reasonable representation of the actual cost to transact into or out of the Fund or where it is otherwise considered inappropriate.

As the Responsible Entity, BlackRock has the discretion to deem the buy-sell spreads to be a lower amount, a higher amount, an estimated average percentage or even zero. Please note that there may be circumstances in which BlackRock may exercise its discretion to increase buy-sell spreads above those stated in this document, for example, where the costs associated with obtaining or disposing of the underlying assets are likely to be materially above those typically encountered in normal market conditions.

Prior notice of any change in the buy-sell spread will not ordinarily be provided.

Whilst the buy-sell spread is an additional cost to an investor, no part of the buy-sell spread is paid directly to the Responsible Entity.

The current buy-sell spread applicable to the Fund is 0.05% on entry and exit.

| Buy-sell Spreads | |
|------------------|--------|
| | Spread |
| Buy Spread | 0.05% |
| Sell Spread | 0.05% |

Third party arrangements

Brokerage services may be provided by entities related to the Responsible Entity, for which fees are charged. Such brokerage services will only be used where the fees are at, or more favourable than, the prevailing market price for such services.

How to invest

The minimum amount you can invest is \$500,000 or such other amount as we may determine from time to time. Applications can only be accepted from investors who meet the definition “wholesale” or “professional” as set out in the Corporations Act; which is automatically satisfied by a minimum initial investment of \$500,000.

To make your investment, complete the application form accompanying this disclosure document and either:

- Forward the completed application form by facsimile to 1300 366 107 (to the attention of Distribution Services) **together with verification from your financial institution that the money has been banked.** You will need to confirm your application request by sending us the original. The use of facsimile instructions is subject to the terms and conditions set out on page 10;
- Send us the completed application form together with your cheque for your initial contribution to BlackRock Investment Management (Australia) Limited, Reply Paid 225, GPO Box 225, Melbourne Victoria 8060; or
- Send us the completed application form together with the completed Direct Debit Authorisation Form, which is Part B within the application form, so we can deduct the contribution amount directly from your bank account. An application utilising the direct debit facility may be submitted via facsimile. You will need to confirm your application request by sending us the original. The use of facsimile instructions is subject to the terms and conditions set out on page 10. Further information regarding direct debit can be found below under ‘Payments via Direct Debit’.

The deadline for receipt of an application request is 2.00pm Eastern Standard Time (EST) on any Melbourne or Sydney business day. Requests received after this time will be treated as received on the following Melbourne or Sydney business day.

Additional investments can be made at any time in writing (including via facsimile). Additional investments are made on the basis of a current disclosure document.

Payments via Direct Debit

As an alternative to sending us a cheque or direct credit for your initial or additional investments, you can provide us with authorisation to draw your application amounts directly from your bank account. Please note that this direct debit facility may not be available for all bank accounts and you should therefore check with your bank to determine whether this facility is available.

You will need to complete and submit the Direct Debit Authorisation Form to activate this facility. The Direct Debit Authorisation Form is available in the application form contained within this disclosure document, for download from our website, or can be sent to you by contacting our Client Services Centre.

The terms and conditions under which we offer this direct debit facility are set out in this document. Please ensure that you have reviewed this section before completing the Direct Debit Authorisation Form.

The Direct Debit Authorisation Form must be submitted with your application form if you wish to utilise this facility for your initial contribution.

You can make additional deposits to your investment once you have provided us with a completed Direct Debit Authorisation Form by contacting our Client Services Centre and providing your Investor Number, PIN, authorised bank account details, the Fund you wish to invest in and the amount you wish to deposit. Provided your call is received prior to the times prescribed in the ‘How to invest’ section of this document, your application will be treated as having been received on that business day and the funds drawn from your account that evening.

Calculation of entry and exit prices

Both the entry and exit prices are based on the Net Asset Value (“NAV”) of the Fund adjusted to take account of transaction costs. Both prices are generally calculated each Melbourne or Sydney business day. The NAV is determined by deducting the Fund’s liabilities from the market value of the assets of the Fund.

The unit price we apply for an application or withdrawal will be the price based on the value of the assets in the Fund next calculated following receipt of the application or withdrawal request. The deadline for receipt of an application or withdrawal request is 2.00pm EST on any Melbourne or Sydney business day. Requests received after this time will be treated as received on the following Melbourne or Sydney business day. We have the discretion however, to price more or less frequently when unusual circumstances prevail (for example, when there has been unusual volatility in the market) in order to protect the interests of all investors.

Withdrawing your investment

Withdrawals can be made in writing via fax or by mail and must include the authorised signatories. You will normally be able to withdraw money from the Fund on any Melbourne and Sydney business day. Withdrawal requests must be received by 2.00pm EST on any Melbourne or Sydney business day. Requests received after this time will be treated as received the following Melbourne or Sydney business day.

Withdrawals are normally satisfied and posted within four business days of our having received the request (although we are allowed longer periods under the Fund's Constitution).

In unusual circumstances, we may delay the processing of requests for the period that the unusual circumstances prevail. The Fund's Constitution also permits us to suspend calculation of the Fund's Net Asset Value as long as we consider it impractical or inappropriate to calculate the Fund's Net Asset Value. If a withdrawal request relates to more than 5% of units on issue, we may treat the request as being five separate requests received over five successive business days. Alternatively, if on five consecutive business days, cumulative withdrawal requests exceed 10% of units on issue, we may pay withdrawal proceeds in excess of that 10% within 30 days of the receipt of the respective requests.

If a payment date falls on a weekend or public holiday, your account will be debited on either the business day preceding or the business day following the weekend or public holiday.

If a redemption is made, and the balance of an investment falls below the minimum level, we may redeem the total holdings.

Distributions

The amount of the distribution, if any, may vary over time. Distributions are determined quarterly at the end of each March, June, September and December although we reserve the right to make interim distributions.

Distributions (if any) may vary, depending on the Fund's realised losses, gains, income and expenses in a particular period. If investments are sold during a period, any taxable gains from the sale will be included as part of the distribution for that period.

Following the determination of a distribution, the unit price may fall to reflect the reduced value of the Fund following the payment of the distribution to investors – in other words, it is priced to exclude the distribution entitlement.

No cooling off rights

Investors entitled to invest as direct unit holders in the Fund are not entitled to cooling off rights under the Corporations Act.

Reporting

We will provide you with the following information:

- **Confirmation Statement** specifying details relating to your investment;
- **Periodic Statement** sent on a half-yearly basis;
- **Distribution Statement** after each distribution period. At the end of each financial year (if the Fund has paid a distribution during the year), you will receive a Consolidated Distribution Statement that will help to simplify your record keeping by providing the total of your income payments over the past twelve months; and
- **Tax Statement** and **Capital Gains Tax Statement** (if you make a withdrawal during the year) on an annual basis.

Annual Financial Report

A copy of the audited annual financial report for the Fund is available by the end of September from us. The report will include a Balance sheet, Income Statement, Cash Flow Statement and Statement in Change of Equity, as well as notes to the Financial Statements.

The annual report will be made available on our website at www.blackrock.com/au

You may elect to receive a hard copy of the annual report by ticking the box in Section 7 'Annual Financial Report Election' of the Application form.

Dedicated website

In addition to our general website, we have an online service for institutional clients at www.blackrockinsight.com.au. Institutional Insight gives you access to your latest portfolio information as well as market commentaries, member education and much more. This is a secure site with password access. To register, please contact Distribution Services.

Taxation

Investing, and dealing with investments, often has tax implications which can be complex, and which are invariably particular to your circumstances. It is important that you seek professional advice before you make an investment decision.

The taxation information contained in this document reflects the income tax legislation in force, and the interpretation of the Australian Taxation Office and the Courts, as at the date of issue of this document.

Taxation of the Fund

We do not expect to be subject to Australian income tax in relation to the Fund, as it is intended that investors will be presently entitled to all of the income of the Fund in each financial year.

Taxation of a resident unitholder

You will be assessed on your share of the taxable income of the Fund to which you are entitled, regardless of whether you receive the distribution in cash or it is reinvested. You will be assessed in the year to which your entitlement relates.

For example, an income distribution for the period ending 30 June 2010 is included in the assessable income for 2009/2010, even if the cash is received in July 2010.

You may have to pay tax on all or part of your capital gain (the increase in the value of your investment) when your units are redeemed.

Taxable income of the Fund

The taxable income to which you are entitled may include various amounts as described below. The taxable income of the Fund which invests into other funds may include realised gains upon the redemption of units in those funds and an entitlement to the income of those other funds.

Types of income

Depending on the types of investments made, the Fund can derive income in the form of dividends, interest, rent, gains on the disposal of investments and other types of income.

Generally speaking, such income derived by the Fund is taxable, but tax credits (for example, franking credits and foreign income tax offsets) may be available to unitholders to offset part or all of any resulting tax liability.

Capital gains tax

In broad terms under the capital gains tax ("CGT") provisions of the Income Tax Assessment Acts, net gains arising on the disposal of Fund investments will be included in the Fund's taxable income.

The Fund will generally calculate taxable capital gains based on half the nominal gain made on the disposal of an asset, if that asset was held for 12 months or more. Capital gains distributed may include some gains where eligible investors are able to claim concessional treatment.

Taxation of Financial Arrangements

The new Taxation of Financial Arrangements ("TOFA") rules will apply from 1 July 2010. The securities directly held by the Fund may constitute investments in TOFA. Under the TOFA tax rules, unrealised gains in relation to investments in TOFA may be included in the assessable income of the Fund.

Taxation of non-resident unitholders

If a non-resident is entitled to taxable income of the Fund the Manager may be subject to Australian tax at the rates applicable to non-residents. If you are a non-resident, you may be entitled to a credit for Australian income tax paid by the Manager in respect of your tax liability. Distributions to you of amounts attributed to Australian franked dividends will not be subject to withholding tax. Any distribution of unfranked dividends, interest or amounts in the nature of interest will, however, be subject to withholding tax. This is irrespective of whether distributions are paid in cash or reinvested as additional units.

You may have to pay tax on all or part of your capital gain (reflecting the increase in the value of your investment) when your units are redeemed. In addition, the distributable income of the Fund may include non-assessable amounts to unit holders. Receipt of certain non-assessable amounts may have capital gains tax consequences.

Tax File Number (TFN), Exemption and Australian Business Number (ABN)

Australian unitholders may quote their Tax File Number (TFN) to us or claim an exemption at any time. However, you are not obliged to quote your TFN or claim an exemption. Strict guidelines govern the use and storage of TFNs. If you do not quote your TFN or claim an exemption, then your income distributions will have tax withheld at your highest marginal rate plus Medicare levy. Some investors that make the investments in the Fund in the course of carrying on an enterprise of investing may also be entitled to quote their Australian Business Number as an alternative to their TFN.

Goods and Services Tax (GST)

Where under the GST legislation the Fund is entitled to credits for GST paid to another person (generally 75% of the GST on certain acquisitions), the cost of paying GST from the Fund will be reduced proportionately. Where entitled to do so BlackRock will recover GST on its fees from the assets of the Fund.

Taxation reform

The Federal Government is currently reviewing some taxation laws relating to foreign investments. This could result in change to the taxation treatment of your investment in the applicable Funds.

Our legal relationship with you

We are the responsible entity for the Fund and as such we are licensed by the Australian Securities and Investments Commission (ASIC).

Our responsibilities and obligations are governed by a Constitution for the Fund as well as the Corporations Act and general trust law.

The Constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both you and us. Some of the main provisions which relate to your rights under the Constitution include provisions relating to:

- unit pricing;
- unit holder meetings;
- our ability to delay access to your money (such as if the Fund becomes 'illiquid' or pricing of the Fund impracticable);
- termination of the Fund; and
- our powers, such as our investment powers and the powers of the Fund to borrow.

The Constitution provides that the liability of each unit holder is limited to its investment in the fund. A unit holder is not required to indemnify us or our creditors in respect of the Fund. However, no complete assurance can be given in this regard as the ultimate liability of a unit holder has not been fully determined by the courts.

The Constitution also contains provision that it alone, and no other laws (except, of course, those laws we cannot exclude) is the source of our relationship with you and other investors in the Fund.

We are not liable for any loss unless we fail to comply with our duties under the Corporations Act.

In addition, we have lodged a Compliance Plan for the Fund which sets out the measures we will take to ensure we comply with the Corporations Act and the Constitution of the Fund. To oversee compliance with the Compliance Plan, we have established a Compliance Committee. The Compliance Committee is required to report breaches of the Constitution and Corporations Act to the Directors of BlackRock Investment Management (Australia) Limited and, in some circumstances, to ASIC.

Copies of the Fund's Constitution and Compliance Plan are available free of charge from us by calling Distribution Services on 1300 658 766 or emailing distributionservices.aus@blackrock.com. They can also be inspected at our offices during normal business hours.

Direct debit request service agreement

This section outlines the terms and conditions of the direct debit request arrangement between yourself and BlackRock Investment Management (Australia) Limited ("BlackRock" or "us").

BlackRock's responsibilities

BlackRock will only make direct debits from your chosen account. Your initial contribution amount will be confirmed in writing once BlackRock receives your application form.

BlackRock will not disclose your account details to any other party, unless you have agreed in writing that it can, or unless the law requires BlackRock to do this.

If a payment date falls on a weekend or public holiday, your account will be debited on either the business day preceding or the business day following the weekend or public holiday. BlackRock reserves the right to cancel the direct debit arrangement without notice if any debits are returned unpaid by your nominated financial institution.

BlackRock reserves the right to cancel the direct debit arrangement without notice if any debits are returned unpaid by your nominated financial institution.

The above arrangements are subject to change.

Your responsibilities

Before making a direct debit request you should:

- Check with your financial institution that the account you want to nominate can support direct debits. Additional charges may also be applied by your financial institution for this service. We recommend that you contact them for further details.
- Confirm that the account details that you have provided are correct.
- Ensure that you have sufficient cleared funds in your account to cover payment when due. Your financial institution may charge a fee if payment cannot be met.
- Sign your direct debit request in the same way as the account signing instruction held by your financial institution.

You must tell us in writing if you close or change the account that you have previously nominated.

You may cancel your direct debit request, stop or defer an individual debit or request a change to the debit amount by writing, phoning or faxing us.

It is your responsibility to arrange with BlackRock a suitable alternative payment method if the withdrawal arrangements are cancelled, either by you or the nominated financial institution. If you believe that a debit has not been correctly processed you should immediately contact Distribution Services on 1300 658 766.

You agree to indemnify us against all losses, costs, damages and liability that we incur arising from you breaching these terms and conditions or providing us an invalid or non-binding direct debit request. This indemnity is a continuing obligation, separate and independent from your other obligations and survives termination of this agreement. This indemnity does not apply as a result of our fraud, negligence or breach of trust.

Custody

A custodian (sometimes more than one) is appointed by us to hold the assets of the Fund. Our current policy is to appoint an independent professional custodian. You will be informed if this policy changes. In addition, the appointment of a custodian must be in accordance with the applicable legal and regulatory requirements which include a requirement that the custodian have at least \$5 million in net tangible assets. We remain liable to unitholders for acts and omissions of the custodian.

The role of a custodian is limited to holding assets of the Fund on behalf of the Manager and acting in accordance with instructions from us (except in limited circumstances where the custodian has discretion to act without instructions).

A custodian has no supervisory obligation to ensure that we comply with our obligations as responsible entity of the Fund. The custodian may change from time to time but must satisfy any relevant regulatory requirements as mentioned above. If you require details of our custodian at any time, you should contact our Distribution Services on 1300 658 766.

Termination of the Fund

The Fund will terminate on the earlier of:

- the eightieth anniversary of the day before the Fund commenced;
- the date specified by the Responsible Entity as the date of termination of the Fund in a notice given to unit holders; or
- the date on which the Fund terminate in accordance with another provision of the constitution or by Law.

The Auditor

We have an obligation under the Corporations Act to appoint an auditor for the Fund. The auditor of the Fund is Deloitte Touché Tohmatsu of 550 Bourke Street, Melbourne VIC 3000.

Faxed instructions

If you have invested directly in the Fund and wish to fax your instructions to us, please be aware that fraudulent or other unauthorised fax instructions can be made by persons with access to your account name and a copy of your authorised signatures.

Accordingly, you agree to release and indemnify us against all claims and demands arising as a result of our acting on what appeared to us to be your faxed instructions.

Enquiries and complaints

We have established procedures for dealing with enquiries and complaints.

If you have an enquiry or complaint, you can either call Distribution Services on 1300 658 766 or write to our Enquiries and Complaints Officer at BlackRock Investment Management (Australia) Limited, Level 18, 120 Collins Street Melbourne, Vic 3000 or fax your enquiry or complaint to (03) 9657 3411 or by email to distributionservices@blackrock.com.

We will acknowledge receipt of the complaint within 14 days of its receipt.

We must deal with a complaint and respond to you as soon as practicable but no longer than 45 days after receiving the complaint.

Personal Identification Number

If you invest directly into the Fund, you will be provided with a Personal Identification Number (PIN) which will allow you to complete certain transactions on your account.

Your PIN must be used in conjunction with your Investor Number. If your PIN is used by someone without your authority, we will not generally be liable for any loss incurred by you. Do not store your PIN with your Fund records. When using your PIN you release, discharge and agree to indemnify us from and against all actions, proceedings, claims and liabilities arising out of the use of your PIN, except to the extent that such liability is attributable to your own neglect.

We may continue to accept telephone withdrawal requests until we receive the written notice from you to cancel or vary your PIN.

Privacy

The information requested on the attached application form is used by us for the primary purpose of establishing and administering your investment(s) with us. We are unable to process your application and provide you with the requested investment without this information. BlackRock may take steps to verify information collected.

A Privacy Policy detailing our handling of personal information is available upon request. You may request access to the information held by us about you and your investment(s), and we ask that you advise us of any changes to such information you may have provided.

We may disclose your information (or parts thereof) to external parties who act on our behalf in the operation of our business from time to time or as required by law. We may also disclose your information to external parties for certain purposes that we outsource in which case confidentiality reasons apply.

We, BlackRock Inc. and its related bodies corporate may use your information on occasion, to advise you about other services or products offered by us or them, but you may elect to stop receiving such information at any time.

Your personal information will be used by BlackRock to establish and manage your investment for you. We aim to ensure that the personal information we retain about you is accurate, complete and up-to-date. If you provide us with incomplete or inaccurate information, we may not be able to provide you with the products and services you are seeking.

Please note, that in accordance with the requirements of the Anti-Money Laundering and Counter Terrorism Financing Act, we may be requested to disclose your personal information to the Australian Transaction Reports and Analysis Centre (AUSTRAC).

You may contact our Privacy Officer on 1300 658 766 if you wish to update or request access to your information or if you have any queries regarding our Privacy Policy.

Conflicts of interest and potential restrictions on investment activity

The Manager is a member of the BlackRock Group of Companies (BlackRock Group). The BlackRock Group participates in global financial markets in a number of different capacities, including, in the course of providing responsible entity/trustee services, investment services and risk management services. Accordingly the Fund may invest or engage in transactions with entities for which the BlackRock Group may perform provide services.

In addition certain members of the BlackRock Group may have actual or potential conflicts of interest regarding the allocation of investment opportunities amongst funds and products that they manage. The BlackRock Group will seek to manage these conflicts in a fair and equitable manner having regard to the interests of their clients generally. As a responsible entity and the holder of an Australian Financial services Licence, the Manager has policies and procedures in place to manage such conflicts of interest.

From time to time, the Manager may be restricted from purchasing or selling particular securities on behalf of investors because of regulatory requirements or internal policies applicable to the BlackRock Group. These restrictions may not apply if the investments were managed by a party other than BlackRock. Examples include where a member of the BlackRock Group is unable to transact in a certain securities because there may be limits on the aggregate amount invested by the BlackRock Group in a particular security or are otherwise restricted from investing because a member of the BlackRock Group is performing advisory or other services for the relevant entity. This may result in circumstances where, for example, a BlackRock fund being is unable to exactly replicate the weightings in a particular index.

In circumstances where ownership thresholds or limitations must be observed, BlackRock Group will seek to equitably allocate limited investment opportunities amongst relevant BlackRock products, taking into consideration benchmark weight and investment strategy.

Related party information

The Manager or persons associated with the Manager may invest in the Fund from time to time. The Manager and its associates are also entitled to enter into or be interested on their own accounts in any transaction entered into on behalf of a Fund or with any company or body in which the Fund is invested or who provides services to the Fund. Any such transactions will be on arms length commercial terms.

Anti-Money Laundering and Counter-Terrorism Financing

We are required to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('the AML legislation'). The AML legislation requires us to (amongst other requirements) verify the identity of investors making applications into Funds offered by us.

We cannot accept an application to invest in the Fund until satisfied that the identity of the investor has been verified in accordance with the AML legislation. The processing of applications may be delayed until the requested information is received in a satisfactory form and the identity of the investor is verified.

Investor identification requirements

■ Investors that apply without a consultant/financial adviser*

To comply with the requirements of the AML legislation, BlackRock requires an investor that directly applies to invest in the Fund (that is, **not** through a consultant/financial adviser) to complete the Investor Identification Form which is contained in PART C and submit it together with the application form. The information provided will be used by BlackRock to verify the investor's identity.

* Consultants/Financial advisers include an Australian Financial Services (AFS) Licensee or a representative of an AFS Licensee.

■ Investors that apply through/with a consultant/financial adviser

We intend to rely on consultants/financial advisers to verify the identity of their clients in accordance with the AML legislation. Section 6 of the Application Form (Consultant/Financial Adviser) requires a consultant/financial adviser to confirm that they have verified the identity of the investor and agree that BlackRock may access any document that has been used by the consultant/financial adviser to verify their identity.

Unless requested, we do not require original documents or certified copies used by the consultant/financial adviser to verify the identity of the investor. Where document(s) verifying the investor's identity are provided to us by a consultant/financial adviser, BlackRock will still (as permitted under the AML legislation) be relying on the consultant/financial adviser to verify the identity of the investor.

BlackRock's right to request information

We may from time to time request identification/verification documentation from an investor or consultant/financial adviser to verify the investor's identity. Where documentation provided is not in English, an English translation must be provided by an accredited translator.

Appointed representatives

BlackRock is required to verify the identity of legal representatives and agents appointed to act on behalf of an investor. We cannot proceed to act on the instructions of a nominated legal representative until such time as we verify the identity of that representative.

Appointed legal representatives include, but are not limited to, executors of estates, attorneys (appointed under power of attorney) and nominated representatives.

Other important information

If you have received this document electronically we will provide a paper copy free upon request. This document can only be used by investors receiving it (electronically or otherwise) in Australia. It is not available in any other country.

If you are printing an electronic copy of this document you should print all pages including the application forms.

You cannot invest directly in the Fund unless you use the application form attached to or accompanying either a paper or electronic copy of this document.

Where to find us

BlackRock Investment Management (Australia) Limited

Registered and Principal Office:
Level 18, 120 Collins Street,
Melbourne Victoria 3000

GPO Box 225, Melbourne Victoria 3001

| | |
|------------|--|
| Email: | distributionservices.aus@blackrock.com |
| Telephone: | 1300 658 766 |
| Facsimile: | 1300 366 107 |
| Website | www.blackrock.com/au |

Important information to note in completing the Application Form

You should read the Disclosure Document (DD) in full before completing the application form.

Completely fill in ALL applicable sections of the application form and sign the application form before submitting.

Where a tick box is provided in response to a question, please nominate your preference by placing a ✓ in the appropriate box.

How to complete the Application Form (PART A)

To assist us with processing your application please work through the checklist below and ensure that you have completed all relevant sections and provided all necessary attachments.

Incomplete information may delay the processing of your application.

Section 1. Applicant's Details: Provide BlackRock with all investor(s) details including full name, residential address, date of birth and contact details as well as details for any corporate/trust investors.

You are invited to provide a postal address in Section 1. The postal address will be used for all account correspondence. Investors opting to provide a postal address must also provide their full residential address in Section 1. If two different residential addresses are supplied (and no postal address), all correspondence will be sent to Address 1.

Section 2. Investment Details: Provide investment details (your initial investment amount) and selected the method of lodging your initial investment. Either cheque, direct debit or direct credit:

If you have elected Cheque, please ensure that you have attached a cheque made payable to "BlackRock Investment Management (Australia) Limited" and including the "investor(s) name(s)" to the application form.

If you have elected Direct Debit, please ensure that you have completed in all the details requested in **PART B: Direct Debit Authorisation Form**, signed the form and attached this to your application form

If you have elected Direct Credit, you will need to provide verification from your financial institution that the money has been banked into the nominated account as specified.

Section 3. Income Distribution: Nominate if you wish to have income distributions reinvested or credited to a bank account. If distributions are to be credited, please ensure you have provided the correct bank account details.

Section 4. Tax File Number or Exemption Notification: You are invited to provide the TFN/ABN details for your investment. You are not obligated to quote your TFN or claim an exemption. Only one TFN should be provided unless the account is held in joint names in which case all individuals should provide their TFN.

Your alternatives to quoting a TFN include quoting an Australian Business Number (ABN) or notifying us of a TFN exemption as per the below.

■ Pensioner – please write the names of the pension in the 'Other' Exemption reason box.

■ Non resident – please state your country of residence in the 'Non resident' Exemption reason box.

■ Trustees should provide the TFN or ABN of the Superannuation Fund or Trust. An individual or Company account type with an informal trust will apply if individual or corporate trustee TFN /ABN details are provided.

Section 5. Investor Type: Nominate whether you are investing directly (ie. not through a Consultant/Financial Adviser) or investing through a Consultant/Financial Adviser.

If you are investing directly (without the use of a Consultant/Financial Adviser), you have completed and attached **PART C: Investor Identification Form**.

Section 6. Consultant/ Financial Adviser: This is only applicable for investments made through a Consultant/Financial Adviser. It is the responsibility of the Consultant/Financial Adviser to complete and sign this section of the form.

Section 7. Annual Financial Report Election: If you would like to receive a copy of the Annual Financial Report, please ensure you tick the box. A copy of the Annual Financial Report will be made available on BlackRock's website.

Section 8. Signature: Each investor has populated and signed this section.

If you answered No to Question 5 Investor Type, please ensure that you submit PART C "Investor Identification Form" along with your application form.

BlackRock Australian Government Inflation-Linked Bond Fund (Class E Units)

PART A: Application Form

BLACKROCK

Dated: 16 June 2010

AFS Licence No. 230523

You should read the Disclosure Document (DD) before completing the application form. Where the DD is provided electronically, the Corporations Act 2001 (Cwth) prohibits any person from passing on to another the application form unless it is attached to, or accompanied by the complete and unaltered electronic DD and any relevant Supplementary DD.

Send the completed application form together with cheque to BlackRock Investment Management (Australia) Limited, Reply paid 225, GPO Box 225, Melbourne, Victoria 8060.

1. Applicant's Details

Please use BLOCK CAPITALS

Investor number (leave blank if this is your first application)

1st Investor (individual)

Mr/Mrs/Miss/Ms/Other Given names

Surname

Date of birth (dd/mm/yyyy) (mandatory)

You are required to provide at least one contact number where you can be reached:

Address details of Investor 1

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

2nd Investor (individual)

Mr/Mrs/Miss/Ms/Other Given names

Surname

Date of birth (dd/mm/yyyy) (mandatory)

You are required to provide at least one contact number where you can be reached:

Address details of Investor 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Company/Trustee/Partnership name

Superannuation Fund/Trust name (if applicable)

Contact name

ABN/ACN/ARBN

Registered office address details

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Please complete contact details above.

Postal Address (applicable to all investors) (optional)

You should only provide a postal address if you wish to receive account correspondence at an address other than your residential address (or registered place of business).

Postal address (if different to residential address)

Suburb

State

Postcode

Country (if not Australia)

2. Investment Details

Initial investment amount (minimum \$500,000)

\$, , .

Please select and provide ONE of the following, nominating the way in which your initial investment will be deposited:

- Cheques payable to:** "BlackRock Investment Management (Australia) Limited – [Investor name]"
Cheques should be crossed 'Not Negotiable'
- Direct Debit:** Please complete and sign the Direct Debit Authorisation Request form (PART B) and attach this to the application form
- Direct Credit to:** JP Morgan Chase Bank
BSB: 212-200
Account No: 010037173
Account Name: BlackRock Wholesale Application Account

If you use a direct credit facility you will need to provide verification from your financial institution that the money has been banked.

3. Income Distribution

If you do not make an income distribution nomination, it will be taken that you have requested that the income be reinvested in additional units in the same fund.

Please select and provide ONE of the following:

- Reinvest** in additional units in the Fund
- Credit** to account specified right

Distribution credit account – Financial institution

BSB number

 -

Account number

Account name

4. Tax File Number (TFN) or Exemption Notification

You are not required to provide your Tax File Number (TFN) however if you do not, tax at the highest marginal rate plus the Medicare levy will be deducted from your income distribution.

1st Investor's TFN

TFN

Or Exemption reason

- Non resident – country of residence**
- Other – please specify**

2nd Investor's TFN

TFN

Or Exemption reason

- Non resident – country of residence**
- Other – please specify**

Company/Corporate Trustee TFN

TFN/ABN

Or Exemption reason

- Non resident – country of residence**
- Other – please specify**

Superannuation Fund/Trust/Partnership TFN

(not applicable for child under 18)

TFN/ABN

Or Exemption reason

- Non resident – country of residence**
- Other – please specify**

5. Investor Type

Has the investor applied through a Consultant/Financial Adviser*?

Please select ✓ and provide ONE of the following:

- NO** I am applying to invest in the Fund directly, and a Consultant/Financial Adviser has not verified my identity. **In addition to the application form, you must also complete and submit PART C "Investor Identification Form".**
- YES** Yes, I have applied through/with a Consultant/Financial Adviser who has verified my identity. The Consultant/Financial Adviser section (Section 6) of the application form must be completed.

If you are unsure about which category you meet, please contact BlackRock on 1300 366 100.

* Consultants/Financial Advisers include an Australian Financial Services (AFS) Licensee or a representative of an AFS Licensee.

6. Consultant/Financial Adviser*

Consultant/Financial Adviser name

Consultant/Financial Adviser code

Date

 /

Adviser's stamp

AML INVESTOR IDENTIFICATION CERTIFICATION

Where an investment is made via a Consultant/Financial Adviser BlackRock will, in accordance with the AML legislation, rely upon the Consultant/Financial Adviser to verify the identity of the investor.

In verifying the identity of the investor:

- I confirm that I have complied with the requirements of the Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) Act 2006 and associated AUSTRAC rules. I understand that I am legally required to have verified the identity of the investor prior to providing the designated service (that is, arranging for the investor to invest in the Fund).
- I understand that, as permitted by the AML/CTF Act, BlackRock will rely on the investor identification that I conduct. Unless requested, BlackRock **does not** require certified copies or originals of documents used by me to verify the identity of an investor. Regardless of whether I provide BlackRock documents verifying the investor's identity, I acknowledge that BlackRock (as permitted under the AML legislation) will rely on me to verify the investor's identification.
- BlackRock may (as required) seek additional information from me or the investor to verify the investor's identity. I acknowledge that BlackRock may not accept an application until it is satisfied that the identity of the investor is verified.
- I confirm that, in accordance with the requirements of the AML legislation, I will retain all documentation used by me to verify the identity of the investor.

I have verified the identity of the investor in accordance with the AML legislation.

Please select ✓ and provide ONE of the following:

- YES** Consultants/Financial Advisers that have verified the identity of the investor are **not required** to complete the Investor Identification Form in PART C.
- NO** Consultants/Financial Advisers that have not verified the identity of the investor **are required** to have the investor complete the Investor Identification Form which is contained in PART C and submit it together with the application form.

I have read, understood and agree to comply with the above.

Signed (must be signed by the Consultant/Financial Adviser)

* Consultants/Financial Advisers include an Australian Financial Services (AFS) Licensee or a representative of an AFS Licensee. Investors referred by a person or entity that is not an Australian Financial Services (AFS) Licensee (or a representative of an AFS Licensee) will be required to complete the Investor Identification Form which is contained in PART C and submit it together with the application form.

7. Annual Financial Report Election

The Annual Financial Report will be made available on BlackRock's website. If you would prefer to receive a copy of the Annual Report in the mail, please the box below.

I **would** like to receive a copy of the Annual Financial Report in the mail.

8. Signature

I/We agree to be bound by the provisions of this DD and the Constitution (as amended from time to time) which govern the operation of each Fund.

I/We consent to telephone conversations being recorded.

I/We acknowledge that we agree to the disclosure and use of information as contemplated in the section of the DD titled "Privacy".

I/We acknowledge that neither BlackRock Investment Management (Australia) Limited, BlackRock, Inc. or any of its associates and subsidiaries guarantee the repayment of capital or the performance of the Funds.

This application form was accompanied by a current DD which I/We have read.

Where the application form was provided electronically I/We declare that it was accompanied by an electronic DD or a print out of it, which I/We personally received and read.

BlackRock or the person providing you access to this document will send you a paper copy free of charge if you request it while the DD is current.

Signature – Investor 1

Title (Director/Secretary/Sole Director/Trustee/Power of Attorney) **mandatory***

Full name

Date

 /

Company seal

Signature – Investor 2

Title (Director/Secretary/Sole Director/Trustee/Power of Attorney) **mandatory***

Full name

Date

 /

Joint investments must be signed by both investors. All subsequent instructions, including withdrawal requests made in relation to the account, must include all signatories to the account.

*** Corporate investors** must be signed either;
a) under seal and signed by directors; or
b) by two directors or director and company secretary; or
c) sole director/sole secretary (where applicable)

Please state your name & role in the company beneath your signature (eg. Director, Secretary, Sole Director).

*** Power of Attorney (POA):** Please enclose an **originally** certified copy of the Power of Attorney with your application form. The attorney certifies that he/she has not received notice of revocation of that power.

Signature – Investor 3

Title (Director/Secretary/Sole Director/Trustee/Power of Attorney) **mandatory***

Full name

Date

 /

A checklist is provided at the beginning of the application form. Please work through the checklist and ensure that you have completed all relevant sections and provided all relevant attachments to assist us in processing your application as efficiently as possible.

1. Applicant's Details

Please use BLOCK CAPITALS

Investor number (leave blank if this is your first application)

Investor name

2. Financial Institution

Financial institution

Account name*

BSB number

Account number

Note: Direct debit is not available on a full range of bank accounts. If in doubt, please refer to your financial institution.

* If this is a joint account and joint signatures are required by the Financial Institution, please sign accordingly.

3. Declaration and Signature

I/We acknowledge that I/We have read and understood direct debit request service terms and conditions contained in this DD.

I/We request and authorise BlackRock to draw funds from the account (named in Part 2) for amounts specified by me/us upon my request and authorisation to purchase additional units in the Fund requested by me.

I/We agree to be bound by the conditions set out in the DD under which BlackRock will use the direct debit facility as authorised above.

I/We understand and acknowledge that BlackRock may in its absolute discretion discontinue or suspend direct debits under the direct debit service.

Signature

Title (Director/Secretary/Sole Director/Trustee/Power of Attorney) **mandatory***

Signature

Title (Director/Secretary/Sole Director/Trustee/Power of Attorney) **mandatory***

Date

Company seal

Joint investments must be signed by both investors. All subsequent instructions, including withdrawal requests made in relation to the account, must include all signatories to the account.

- * **Corporate investors** must be signed either;
 - a) under seal and signed by directors; or
 - b) by two directors or director and company secretary; or
 - c) sole director/sole secretary (where applicable)

Please state your name & role in the company beneath your signature (eg. Director, Secretary, Sole Director).

* **Power of Attorney (POA):** Please enclose an **originally** certified copy of the Power of Attorney with your application form. The attorney certifies that he/she has not received notice of revocation of that power.

If you responded “No” to Section 5 (Investor Type) in the application form or your Consultant/Financial Adviser has not verified your identity, this section **is relevant** to you and must be completed and submitted together with your completed application form.

If you wish to confirm or clarify your investor type, please contact BlackRock directly on 1300 366 100.

What parts of this form am I required to complete?

The matrix below highlights the sections of PART C that are applicable to each investor type.

All fields relevant to your investor type are mandatory and must be completed and submitted with your application form. Once you have completed the relevant section, please tear it out and submit it together with your application form.

| Investor Type | Section A | Section B | Section C | Section D | Section E | Section F | Section G | Section H | Section I |
|---|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Individual(s) | For individual investors no further information is required. Please submit the completed application form. | | | | | | | | |
| Individual(s) acting as a Trustee(s) of a Trust or Superannuation Fund | ✓ | | | ✓ | | | | | |
| Domestic (Australian) Company | | ✓ | | | | | | | |
| Domestic (Australian) Company acting as a Corporate Trustee of a Trust or Superannuation Fund | | ✓ | | ✓ | | | | | |
| Foreign Company | | | ✓ | | | | | | |
| Foreign Company acting as a Corporate Trustee(s) of a Trust or Pension Fund | | | ✓ | ✓ | | | | | |
| Partnership | | | | | ✓ | | | | |
| Association | | | | | | ✓ | | | |
| Registered Co-operative | | | | | | | ✓ | | |
| Government Body | | | | | | | | ✓ | |
| Sole Trader | | | | | | | | | ✓ |

| Type of investor | Description |
|--|--|
| Individual(s) | Investing in your personal capacity – that is, not as a company, trust, partnership, etc. This can include individuals investing on behalf of a person under the age of 18. |
| Individual(s) acting as a Trustee(s) of a Trust or Superannuation Fund | Investing in your personal capacity as a trustee on behalf of another. (In this case, the trustee is not a company). A trust will in most circumstances be established pursuant to a trust deed with the intention of holding income or property on behalf and for the benefit of another (who may or may not include the trustee). Trusts can include: <ul style="list-style-type: none"> ■ Superannuation funds (including self managed superannuation funds) ■ Family trusts ■ Deceased estate ■ Managed investment scheme (registered or unregistered) ■ Charitable trust ■ Testamentary trust |
| Domestic (Australian) Company | Company incorporated in Australia, including: <ul style="list-style-type: none"> ■ Proprietary company (ending with 'Pty Ltd') ■ Public company (ending with 'Ltd') ■ Companies limited by guarantee (used primarily by non-profit organisations) ■ Listed company (listed on a securities exchange such as the ASX) |
| Domestic (Australian) Company acting as a Trustee of a Trust or Superannuation Fund | Company incorporated in Australia, acting in the capacity of trustee on behalf of another (for example, ABC Pty Ltd as trustee for the XYZ self-managed superannuation fund). A trust will in most circumstances be established pursuant to a trust deed with the intention of holding income or property on behalf and for the benefit of another (who may or may not include the trustee). Trusts can include: <ul style="list-style-type: none"> ■ Superannuation funds (including self managed superannuation funds) ■ Family trusts ■ Deceased estate ■ Managed investment scheme (registered or unregistered) ■ Charitable trust ■ Testamentary trust |
| Foreign Company | Company incorporated in a foreign jurisdiction. |
| Foreign Company acting as a Trustee(s) of a Trust or Pension Fund | Company incorporated in a foreign jurisdiction, acting in the capacity of a trustee on behalf of another. A trust will in most circumstances be established pursuant to a trust deed with the intention of holding income or property on behalf and for the benefit of another (who may or may not include the trustee). Trusts can include: <ul style="list-style-type: none"> ■ Superannuation funds (including self managed superannuation funds) ■ Family trusts ■ Deceased estate ■ Managed investment scheme (registered or unregistered) ■ Charitable trust ■ Testamentary trust |
| Partnership | Formally established pursuant to a partnership agreement/deed. If you are investing 'jointly' (and not pursuant to a formal partnership agreement) then see 'Individual(s)' section above. |
| Association | Incorporated Association is registered by the State or Territory in which the association is based. Features include: <ul style="list-style-type: none"> ■ Appointment of a public officer and committee ■ Profits, if any, can only be used to promote non-profit objectives Unincorporated Association does not have a legal identity and cannot hold assets in its own name. It must appoint individuals as trustees, who own the assets but hold them for the benefit of the association. |
| Registered Co-operative | Registered Co-operative is a democratic structure owned and controlled by the people it serves, who join together for a common benefit. It is a separate legal entity (registered under the relevant State or Territory legislation) with the general aim of providing services for its members rather than making profits. |
| Government Body | Government Body is a legal entity that is owned or controlled by Federal, State or Local Government. Examples include Universities, Local Councils, and Statutory Agencies. |
| Sole Trader | Sole Trader describes a business that is owned and controlled by one person, although the business may employ people. |

Investor Identification Form

Section A. Individual(s) acting as a Trustee(s) of a Trust or Superannuation Fund

Individual (Investor 1)

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Investor 1

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Individual (Investor 2) if applicable

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Investor 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Individual (Investor 3) if applicable

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Investor 3

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

If there are more than three trustees of a trust or superannuation fund, please provide details on a separate page.

Individual(s) acting as a Trustee(s) – Proceed to Section D – Trusts or Superannuation Funds.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section B. Australian Company Details

(To be completed if the Company is a Domestic (Australian) Company or a Domestic (Australian) Company acting as a Corporate Trustee of a Trust or Superannuation Fund)

GENERAL INFORMATION

Full name as registered by ASIC

ACN

Principal place of business (if any)

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

REGULATORY/LISTING DETAILS

Please select and provide ONE of the following (if applicable):

Regulated company (licensed by an Australian Commonwealth, State or Territory statutory regulator)

Regulator name

Licence details

Australian listed company

Name of market/exchange

Majority-owned subsidiary of an Australian listed company

Australian listed company name

Name of market/exchange

COMPANY TYPE

Please select and provide ONE of the following:

Public – no further information is required. Please submit this form together with the completed application form.

Proprietary ("Pty Ltd") – please provide Director(s) details (below).

DIRECTOR(S) DETAILS (only needs to be completed for proprietary companies)

This section does NOT need to be completed for public and listed companies.

How many directors are there? Provide details for each director.

Director 1

Surname

Full given names

Date of birth (dd/mm/yyyy)

Director 2

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Director 1

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Address details of Director 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Director 3

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Director 3

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

If there are more than three directors, please provide details on a separate page.

Please select and provide ONE of the following:

Regulated company – no further information is required. Please submit this form together with the completed application form.

Regulated company acting as a Corporate Trustee – Proceed to Section D – Trusts or Superannuation Funds.

Proprietary/private company that is not regulated – please provide Shareholder details (below).

SHAREHOLDERS (only needs to be completed for proprietary/private companies that are not regulated companies)

Provide details of **ALL individuals** who are beneficial owners through one or more shareholdings of more than 25% of the company's issued capital.

Shareholder 1

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 1

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Shareholder 2

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Shareholder 3

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 3

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

If there are more than three shareholders with 25% of the company's issued capital, please provide details on a separate page.

Domestic (Australian) Company investors – Form is complete. Please submit this Form together with the completed application form.

Domestic (Australian) Company investors acting as a Corporate Trustee – Proceed to Section D – Trusts or Superannuation Funds.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section C. Foreign Company Details

(To be completed if the Company is a Foreign Company or a Foreign Company acting as a Corporate Trustee of a Trust or Pension Fund)

GENERAL INFORMATION

Full name of Foreign Company

Country of formation/incorporation/registration

Is the foreign company registered with ASIC?

Please select and provide the requested details for ONE of the following:

Yes

Provide Australian Registered Business Number

Provide EITHER principal place of business address in Australia

OR local agent name and address details

Address

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

No

Provide company identification number (if any) issued by the foreign registration body

Principal place of business in the company's country of formation or incorporation

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

REGISTERED ADDRESS

Provide the registered address as registered with ASIC. If the company is NOT registered with ASIC, provide the registered address in the country of formation, incorporation or registration (if any)

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

REGULATORY/LISTING DETAILS

Please select the relevant category that applies and provide the information requested.

Regulated company (licensed by an Australian Commonwealth, State or Territory statutory regulator)

Regulator name

Licence details

Listed as defined in the IFSA/FPA Guidelines

Name of market/exchange

Majority-owned subsidiary of an Australian listed company

Australian listed company name

Name of market/exchange

COMPANY TYPE

Please select ONE of the following:

Public

Private/Proprietary

Other

DIRECTOR(S) DETAILS (complete for all companies other than public or listed companies)

How many directors are there?

Provide details for each director.

Director 1

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Director 1

Residential street address (PO Box is not acceptable)

Suburb

State Postcode

Country (if not Australia)

Director 2

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Director 2

Residential street address (PO Box is not acceptable)

Suburb

State Postcode

Country (if not Australia)

Director 3

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Director 3

Residential street address (PO Box is not acceptable)

Suburb

State Postcode

Country (if not Australia)

If there are more than three directors, please provide details on a separate page.

Please select and provide ONE of the following:

Regulated company – no further information is sought. Please submit this form together with the completed application form.

Regulated company in capacity of a corporate trustee – Proceed to Section D – Trusts or Pension Funds.

Proprietary/private company that is not regulated – please provide Shareholder details (on the following page).

SHAREHOLDERS (only needs to be completed for proprietary/private companies that are not regulated companies)

Provide details of **ALL individuals** who are beneficial owners through one or more shareholdings of more than 25% of the company's issued capital.

Shareholder 1

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 1

Residential street address (PO Box is not acceptable)

Suburb

State Postcode

Country (if not Australia)

Shareholder 2

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Shareholder 3

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Shareholder 3

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

If there are more than three shareholders with 25% of the companies issued capital, please provide details on a separate page.

Foreign Company investors – Form is complete. Please submit this Form together with the completed application form.

Foreign Company investors acting as a Corporate Trustee – Proceed to Section D – Trusts or Pension Funds.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section D. Trusts or Superannuation Funds

If you are:

- a) an Individual(s) acting as a Trustee(s) of a Trust or Superannuation Fund, also complete and submit Section A.
- b) a Domestic (Australian) Company acting as a Corporate Trustee of a Trust or Superannuation Fund, also complete and submit Section B.
- c) a Foreign Company acting as a Corporate Trustee of a Trust or Pension Fund, also complete and submit Section C.

GENERAL INFORMATION

Full name of Trust or Superannuation Fund

Full business name (if any)

Country where Trust established

TYPE OF TRUST

Please select ONE of the following and provide the detail requested:

Regulated trust (e.g. Self Managed Superannuation Fund)

Provide name of the regulator (e.g. ASIC, APRA, ATO)

Provide the trust's ABN or registration/licensing details

Please submit this form and the completed application form.

Government superannuation fund

Provide name of the legislation establishing the fund

Please submit this form and the completed application form.

Registered managed investment scheme

Provide Australian Registered Scheme Number (ARSN)

Please submit this form and the completed application form.

Other trust type

Trust description (e.g. family discretionary or unit trust, testamentary trust, charitable, estate)

Please provide trustee and beneficiary details on the following page.

BENEFICIARY DETAILS

Provide beneficiary details only if "Other trust type" is selected above (eg, family discretionary or unit trust, estate, charitable trust, etc).

Do the terms of the trust identify the beneficiaries by reference to membership of a class?

Yes Provide details of the membership class e.g. unit holders, family members of a named person, charitable purpose

No

How many beneficiaries are there?

Provide details of each beneficiaries below.

Beneficiary 1

Surname

Full given names or company name

Date of birth (dd/mm/yyyy)

Address details of Beneficiary 1

Residential address if an individual beneficiary or company registered office address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Beneficiary 2

Surname

Full given names or company name

Date of birth (dd/mm/yyyy)

 /

Address details of Beneficiary 2

Residential address if an individual beneficiary or company registered office address (PO Box is not acceptable)

Suburb

Country (if not Australia)

Suburb

Country (if not Australia)

Beneficiary 3

Surname

Full given names or company name

Date of birth (dd/mm/yyyy)

 /

Address details of Beneficiary 3

Residential address if an individual beneficiary or company registered office address (PO Box is not acceptable)

Suburb

Country (if not Australia)

If there are more beneficiaries, provide details on a separate page.

- a) Individual Trustee – please ensure you have completed and attached Section A (Individual investors) and submit this together with Section D and the application form.
- b) Domestic (Australian) Company investor acting as a Trustee – please ensure you have completed and attached Section B and submit this together with Section D and the application form.
- c) Foreign Company investor acting as a Trustee – please ensure you have completed and attached Section C and submit this together with Section D and the application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section E. Partnerships

GENERAL INFORMATION

Full name of Partnership

Registered business name of Partnership (if any)

Country where Partnership established

TYPE OF PARTNERSHIP

Is the partnership regulated by a professional association?

Please select and provide ONE of the following:

Yes

Provide the name of the association

Provide membership details

If you selected YES then no further information is required.
Please submit this form and the completed application form.

No

How many partners are there?

Provide the details of each partner below (Partnership Details)

PARTNERSHIP DETAILS (only complete for Partnerships NOT regulated by a professional association). If the partnership is regulated by a professional association the details of one partner will be required.

Partner 1

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Partner 1

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Partner 2

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Partner 2

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Partner 3

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Partner 3

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

If there are more than three partners, provide details on a separate page.

Partnership investors – Form is complete. Please submit this Form together with the completed application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section F. Associations

GENERAL INFORMATION

Full name of Association

Full name of the following (or equivalent in each case):

1. Chairman

Surname

Full given names

Date of birth (dd/mm/yyyy)

2. Secretary

Surname

Full given names

Date of birth (dd/mm/yyyy)

3. Treasurer

Surname

Full given names

Date of birth (dd/mm/yyyy)

Provide an ID number issued on incorporation (e.g. An ACN) (if any)

Address details of Chairman

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Address details of Secretary

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Address details of Treasurer

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

ASSOCIATION TYPE

Please select ONE of the following:

Incorporated Association – please proceed to section entitled Incorporated Association below

Unincorporated Association – please proceed to section entitled Unincorporated Association below

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

INCORPORATED ASSOCIATION

Please select and provide details for ONE of the following three options:

Principal place of administration

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Registered office

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Name & Residential address of the public officer (or president/treasurer if there is no public officer)

Full given names or officer (if applicable)

Surname

Position

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Incorporated Associations – Form is complete. Please submit this form together with the completed application form.

UNINCORPORATED ASSOCIATION

Principal place of administration

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Individual Member Identification Procedure

Name & residential address details of the member who is signing on behalf of the Association.

Surname

Full given names

Date of birth (dd/mm/yyyy)

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

Unincorporated Associations – Form is complete. Please submit this Form together with the completed application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section G. Registered Co-operative

GENERAL INFORMATION

Full name of registered co-operative

ID number issued by relevant registration body (if any)

Full name of the following (or equivalent in each case):

1. Chairman

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Chairman

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

2. Secretary

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Secretary

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

3. Treasurer

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details of Treasurer

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country

ADDRESS INFORMATION

Please select and provide details for ONE of the following three options:

Principal place of operations

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Registered office

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Name & Residential address of the co-operative's secretary (president or treasurer if there is no secretary)

Full given names or officer (if applicable)

Surname

Position

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Registered Co-operative investors – Form is complete. Please submit this Form together with the completed application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section H. Government Body

GENERAL INFORMATION

Full name of government body

Principal place of operations

| | |
|---|----------|
| Street address (PO Box is not acceptable) | |
| <hr/> | |
| <hr/> | |
| Suburb | |
| <hr/> | |
| State | Postcode |
| <hr/> | |
| Country (if not Australia) | |

GOVERNMENT INFORMATION

Please select ✓ only ONE of the following categories below

Commonwealth of Australia Government Body

Australian State or Territory Government Body

Please specify the State or Territory

Foreign Country Government Body

Please specify Foreign Country

Government Body investors – Form is complete. Please submit this Form together with the completed application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

Section I. Sole Trader

Surname

Full given names

Date of birth (dd/mm/yyyy)

Address details

Residential street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Business Details

Full business name (if any)

ABN (if any)

Principal place of business (if any)

Street address (PO Box is not acceptable)

Suburb

State

Postcode

Country (if not Australia)

Sole Trader investor – Form is complete. Please submit this Form together with the completed application form.

We may from time to time request identification/verification documentation from an investor or Consultant/Financial Adviser to verify an investor's identity. A list of the acceptable identification documents is provided at www.blackrock.com/au.

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Facsimile: 61 3 9657 3400

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Facsimile: 61 2 9272 2566

Postal

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Facsimile: 61 7 3234 7001

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