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## **PRODUCT CONTINUOUS DISCLOSURE POLICY**

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### **1 Introduction**

This policy outlines our ongoing continuous disclosure obligations in relation to financial products issued by Questus Capital Solutions Pty Ltd and Questus Funds Management Ltd (Questus). The policy addresses our obligations to keep our offer documents, such as product disclosure statements (PDS), up to date and when and how we must keep investors informed of changes that may affect Questus products which they hold. It also sets out our obligations under the Corporations Act (and for listed products, ASX) continuous disclosure regimes.

The processes for reporting information in accordance with this policy are described in Appendix A.

### **2 When do you need to consider this policy?**

You need to consider this policy where you become aware of new information that you think may:

- a) be price sensitive about a Questus product (i.e. information that would be likely to influence a person who commonly invests in deciding whether or not to buy or sell the product) and is not generally available;
- b) affect any matter contained in a current offer document for a Questus product;
- c) need to be included in a current offer document for a Questus product; and
- d) make an offer document for a Questus product or products misleading or deceptive.

If you are in any doubt, you should report the matter to your General Manager or the Compliance Manager.

This is important because, depending upon the nature of that information, Questus may need to make a continuous disclosure notice to existing product holders or ASIC or it may mean that an offer document needs to be updated.

### **3 How do you report?**

If you become aware of any information that falls into the above categories it is important that you bring it to the attention of the Compliance Manager who can advise on any corrective action that maybe required. The General Manager will inform Marketing and Questus staff of matters for deliberation.

The decision as to whether a continuous disclosure notice needs to be made or an offer document needs to be updated is to be made by the Executive Chairman or a General Manager.

Relevant information may be identified during the course of Questus formal Due Diligence Procedures for its offer documents.

The General Manager is responsible for providing periodic reporting to the Compliance Committee:

- a) that the PDS is accurate, up-to-date and not misleading and that there is no material omission; and
- b) that other continuous disclosure obligations are being observed.

Further, the Financial Controller monitors the half-year and annual financial reports for any information that may result in a continuous disclosure notice or an offer document needing to be updated.

#### **4 When do you need to update offer documents?**

Most of our offer documents are PDS's since they are the principal offer documents for registered managed investment schemes. PDS's set out the significant features of each of our products including product specific risks, benefits and costs. All our retail customers and the majority of our other customer's (with the exception of mandate clients) must receive a copy of our PDS prior to making applications for our products.

A PDS must be kept up to date at all times.

The information in our PDS's may become out of date or incomplete for any number of reasons including changes to factors affecting returns, product changes or additional information coming to light on significant benefits or risks.

The need to update a PDS must be considered when Questus becomes aware that a PDS may be deficient or outdated in that:

- a) the PDS contains a statement that is misleading or deceptive or out of date;
- b) there is an omission from the PDS of required information;
- c) there has been a significant change affecting information in the PDS; or
- d) a significant new matter has arisen and the Act would have required information about the matter to have been included in the PDS if the matter had arisen when the PDS was being prepared.

In particular, a PDS will need to be updated if it contains a deficiency or is outdated in a way that is materially adverse from the point of view of a reasonable person deciding whether to acquire the products.

PDS's must be updated as soon as practicable after Questus becomes aware of the relevant information.

The Due Diligence Procedure sets out the due diligence and verification process to be followed for updating PDS's.

## 5 What are the ongoing continuous disclosure obligations?

Each business unit must have its own procedures in place to meet these obligations.

### 5.1 Required Disclosure

#### Unlisted Financial Products

As the issuer of unlisted financial products, Questus is under an obligation to provide continuing disclosure to product holders of material changes, and significant events, in relation to their products.

Questus must notify existing product holders of material changes or significant events that may affect any of the matters specified, or that should have been specified, in the PDS.

Notices to product holders must be approved by the General Manager and the Compliance Manager.

The Notice to product holders must contain information that assists the product holder to understand the nature and effect of the change or event on their investment and should follow the timing outlined below.

<b><i>Nature of change or event</i></b>	<b><i>Time for giving notice</i></b>
1. Change might result in/is an increase in fees or charges.	30 days before the change takes effect and subject to the need for the product holders to approve the changes at a meeting.
2. Change is not an increase in fees or charges.	Generally the Act provides for notification before the change or event occurs or as soon as practicable after, but no more than 3 months after, the change or event occurring.
3. Change is not adverse to product holders and they therefore wouldn't be expected to be concerned about a delay in receiving the information.	Notice may be given up to 12 months after the change or event occurs.

## **6 What are the exceptions to the ongoing continuous disclosure obligations?**

There are exceptions to when information must be disclosed under the Continuous Disclosure Regimes. Before any notice is made, our Compliance Manager and if required, external Legal Counsel, will consider whether any exception applies in consultation with the General Manager.

## **7 What other Questus policies are relevant?**

The following Questus policies and procedures are also relevant:

- a) the Questus Due Diligence Procedure for the issue of a Product Disclosure Statement or Supplementary PDS by the Issuer of the Product and supporting checklists.
- b) the "Continuous Disclosure Policy" applicable to certain information concerning the securities of the Listed Parent Entity, Questus Limited.

## **8 Who do I ask for help?**

If you require any further information regarding ongoing disclosure or how to apply this to specific situations, please contact the General Manager or the Compliance Manager.

**APPENDIX A**

