

## SAVINGS GEARING LOAN

You will need to complete a *savings gearing application* and return it to us to establish a *savings gearing loan*. We will notify you if we agree to lend you money under this *savings gearing loan*.

### 1 How and what we will lend you

- 1.1 We will only lend you money under this *savings gearing loan* if:
- (a) you have satisfied all of the requirements necessary for us to lend you money under this *facility*;
  - (b) your *savings gearing loan balance* does not exceed the *savings gearing loan limit* at any time; and
  - (c) subject to clauses 4.1 and 1.4, no later than *4 business days* prior to the *investment date* of that *nominated investment* you deposit in the *savings gearing account* the *relevant monthly contribution* in respect of that *nominated investment*.
- 1.2 In respect of a *nominated investment* no later than the day that is one *business day* prior to the *investment date* in respect of that *nominated investment* we will, subject to clause 4.4, make an *advance* equal to the *monthly margin loan advance* for that *nominated investment*.

### 2 Making a contribution

If *4 business days* prior to the *investment date* of a *nominated investment* the balance of the *savings gearing account* is not less than the *relevant monthly contribution* for that *nominated investment* and that *investment date*:

- (a) you will be deemed to have satisfied your obligation under clause 1.1(c); and
- (b) you authorise and direct us to debit the *savings gearing account* for an amount equal to that *relevant monthly contribution* for the purpose of its application under clause 3.1.

### 3 Investments

- 3.1 You irrevocably authorise and direct the *nominee* to apply the *total monthly investment amount* in respect of a *nominated investment* and an *investment date* to purchase, in the *nominee's* name (as nominee on your behalf), that *nominated investment* on that *investment date*.
- 3.2 If you wish to do any or all of the following from time to time:
- (a) cease purchasing a *nominated investment*;
  - (b) specify an additional *nominated investment*;
  - (c) vary the amount of the *monthly margin loan advance* in respect of a *nominated investment*;

(d) vary the amount of the *relevant monthly contribution* in respect of a *nominated investment*; or

(e) vary the frequency with which you make either the *relevant monthly contribution* or we make an *advance*, or both,

you must give us written notice no later than *15 business days* prior to the *relevant investment date* in respect of a *nominated investment* from which a change under this clause is to take effect.

- 3.3 We may agree to any of the variations referred to in clause 3.2 in our absolute discretion.

### 4 Adjusting a advances and contributions

- 4.1 If you have made the appropriate election in the *savings gearing application*, you may elect not to make a *relevant monthly contribution* under clause 1.1(c) in respect of a *nominated investment* and an *investment date* if you would be entitled, on that *investment date*, to borrow an amount of money from us, under this *facility*, equal to the aggregate of:

- (a) that *relevant monthly contribution*; and
- (b) the *monthly margin loan advance* in respect of that *nominated investment* and that *investment date*.

- 4.2 You will be deemed to have made an election under clause 4.1 in respect of a *relevant monthly contribution* if:

- (a) you have not made the *relevant monthly contribution* under clause 1.1(c);
- (b) you have not suspended your obligation in respect of that *relevant monthly contribution* under clause 4.4(a); and
- (c) you would otherwise be entitled to make the election provided for by clause 4.1.

- 4.3 If you make (or are deemed to make) an election under clause 1.1 in respect of a *relevant monthly contribution* for a *nominated investment*, we will, in addition to the *advance* under clause 1.2, make an *advance* equal to that *relevant monthly contribution* on or about the *investment date* for that *nominated investment* and that *relevant monthly contribution*.

- 4.4 In respect of a *nominated investment*, you may elect to do either or both of the following:

- (a) suspend your obligation under clause 1.1(c) to make the *relevant monthly contribution* for that *nominated investment*; and
- (b) suspend making an *advance* under clause 1.2 in respect of the *monthly margin loan advance* for that *nominated investment*

by giving us written notice no later than *4 business days* prior to the *investment date*, for that *nominated investment*, from which that election is to take effect. You may only request a suspension in respect of that *nominated investment* for a period of up to 3 consecutive months or for 3 months in any 12 month period (or such other period as we may agree with you).

## **5 Failure to provide a *contribution* or *advances***

If:

- (a) you fail to make a *relevant monthly contribution* in accordance with clause 1.1(c); or
- (b) we do not make an *advance* equal to the *monthly margin loan advance* in accordance with clause 1.2 as a result of you having failed to satisfy any of the conditions to us lending you money under this *savings gearing loan*,

we may, in addition to any other rights we may have under the *facility*, deem an *event of default* to have occurred or charge you a default fee (or both).

## **6 Costs**

In addition to any other amounts payable under this *savings gearing loan* and the *facility* you may be required to pay us for any *costs* we reasonably incur in relation to the *savings gearing loan*. We may debit any *account* with any amount payable under this clause 6.