

HARDSHIP WITHDRAWAL PROVISIONS for the EQUITITRUST INCOME FUND per Australian Securities & Investment Commission (ASIC) Relief Instrument 09-00747 to Equititrust Limited (ABN 74 061 383 944, AFSL 230 471) dated 21 September 2009.

Extract:

Whereby the Responsible Entity is satisfied that:

- a. the investor has experienced hardship or is likely to experience hardship if the member is not allowed to withdraw; or
- b. the beneficiary of the estate of the member has experienced hardship or is likely to experience hardship if the member is not allowed to withdraw; or

The Responsible Entity must not allow a hardship withdrawal unless the responsible entity is satisfied that:

- i. any amount paid would not exceed the specific amount (of) the subject of a hardship withdrawal request in respect of the hardship of the member, instructor or beneficiary; and
- ii. the withdrawal amount will not exceed the member's hardship withdrawal cap amount (maximum 4 withdrawals per calendar year, up to maximum \$100,000 per calendar year).

Whereby a decision by the Responsible Entity to allow withdrawal on hardship grounds is based on the following criteria

1. Where the amount requested is needed to enable the person to meet *reasonable* and *immediate* living expenses for themselves and/or their dependents; or
2. Where the person has not been in gainful employment for a period of at least 3 months and has no other means of financial support (except government assistance, such as unemployment benefits); or
3. Where the amount requested is needed by the person (and/or the person's dependant)
 - a. To help pay for medical costs (and transport costs) required to treat a life-threatening illness or injury, to alleviate acute or chronic pain, or to alleviate an acute or chronic mental disturbance where 2 registered medical practitioners (at least one of whom must be a specialist) have provided certified statements confirming the medical condition to this effect); or
 - b. To fund specific modification (to the principal place of residence or vehicle) that are necessary to accommodate special needs arising from a severe disability; or
 - c. To assist with funeral and other expenses related to the death of the person or the person's dependants; or
 - d. To enable the person to provide care for another person who is dying from a terminal illness, including home care; or
 - e. To meet a binding financial obligation entered into by the person prior to the responsible entity determining that withdrawals should be suspended; or
 - f. To meet expenses in other cases consistent with grounds mentioned in paragraphs a-e above;

And

4. Where the person does not otherwise have the financial capacity to meet the expense.