

SPRIGGY INVEST

PRODUCT DISCLOSURE STATEMENT – PART A (GENERAL INFORMATION)

ONLINE INVESTMENT PLATFORM

Issuer: Betashares Capital Ltd
ABN 78 139 566 868 | AFSL 341181

Distributor: Spriggy Invest Pty Ltd
ABN 21 639 671 926 | AR 001319268

Dated: 25 March 2026

IMPORTANT INFORMATION

About this document

Betashares Capital Ltd ABN 78 139 566 868 AFSL 341181 (“Betashares”, “we”, “our” or “us”) is the issuer of this Product Disclosure Statement (“PDS”) and is responsible for its contents. This PDS is the offer document for interests in ‘Spriggy Invest’, being interests in the IDPS-like scheme known as Betashares Invest Fund (ARSN 667 811 627) (“Scheme”), which is a registered managed investment scheme for which Betashares is the responsible entity.

Spriggy Invest Pty Ltd ABN 21 639 671 926 AR 001319268 (“Spriggy”) has been appointed by Betashares as the distributor of Spriggy Invest. Spriggy Invest Pty Ltd is a wholly owned subsidiary of Rivva Pty Ltd ABN 86 603 542 918 (“Rivva”), that operates the Spriggy mobile application (“Spriggy App”) and related Spriggy sites. This PDS has been prepared for and is distributed by Spriggy. Spriggy has been appointed by Betashares as its authorised representative under its AFSL in respect of the financial services provided by Spriggy in relation to Spriggy Invest.

This PDS is comprised of two documents:

- Part A (General Information) (this part); and
- Part B (Investment Options Booklet).

This PDS Part A (General Information) contains a number of references to additional important information contained in the PDS Part B (Investment Options Booklet) (“Investment Options Booklet”). The Investment Options Booklet forms part of the PDS and you should read the Investment Options Booklet together with this PDS Part A (General Information) before making a decision to invest through Spriggy Invest.

A copy of the latest PDS (including the Investment Options Booklet) for Spriggy Invest is available via the Spriggy App, or by contacting Spriggy at www.spriggy.com.au. A paper copy will be provided free of charge on request by contacting support at hello@spriggy.com.au.

The offer

The offer to which this PDS relates is available to persons receiving the PDS (electronically or otherwise) in Australia. It does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer or invitation.

No action has been taken to register or qualify Spriggy Invest in any jurisdiction outside Australia, although Betashares reserves the right to do so at any time. The distribution of this PDS outside Australia may be restricted by law and persons who come into possession of this PDS outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

PDS updates

Information in this PDS (including the Investment Options Booklet) that is not materially adverse to investors is subject to change from time to time and may be updated by Betashares, with such information made available on the Spriggy App or at www.spriggy.com.au/terms. A paper copy of

the updated information can be obtained by contacting Spriggy via the Spriggy App or at www.spriggy.com.au.

Risks and services provided by related entities

An investment in or through Spriggy Invest is subject to risk (refer to Section 5), which may include possible delays in repayment, and loss of income or capital invested.

None of Betashares, Spriggy or any of their respective related entities, directors or officers gives any guarantee or assurance as to the performance of, or the repayment of capital or income reinvested in, Spriggy Invest or any investments available through Spriggy Invest. Betashares, Spriggy and their respective related entities may invest through, or provide other services in relation to, the Scheme.

Not personal advice

This PDS (including the Investment Options Booklet) is prepared for general information only and is not financial product advice. It is not intended to be a recommendation by Betashares, Spriggy, any of their respective associates or any other person to invest. In preparing this PDS (including the Investment Options Booklet), Betashares did not take into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, investors need to consider whether investing through Spriggy Invest is appropriate to their needs, objectives and circumstances, and should obtain and consider the product disclosure statement or other disclosure document relating to any investments accessible through Spriggy Invest, and the target market determination relating to any accessible investments that is made available by the issuer of those investments.

Investors should consult a professional financial adviser and ensure they understand the risks before investing.

Dollar amounts

All references to dollar amounts in this PDS are to Australian dollars unless otherwise stated.

Spriggy

Level 1
66 King Street
Sydney NSW 2000

Betashares

Level 46
180 George Street
Sydney NSW 2000

Custodian

Citigroup Pty Limited
Level 23
2 Park Street
Sydney NSW 2000

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1 KEY FEATURES

1.1 ABOUT SPRIGGY INVEST

Spriggy Invest provides an online investment platform that allows investors to open an account on behalf of a child (under 18 years of age at the time of opening the account) ("Kids account") and invest in a model portfolio known as "Spriggy Grow" ("Managed Portfolio") constructed by the Betashares Investment Committee (which comprises an experienced, multi-disciplinary team of professionals within Betashares) using exchange traded funds ("ETFs"), through an account that can be accessed via the Spriggy App.

Spriggy Invest is part of the Betashares Invest Fund, an IDPS-like scheme, which is a managed investment scheme registered with the Australian Securities and Investments Commission ("ASIC"). By investing in the Managed Portfolio, you are instructing Betashares, the responsible entity of the Scheme, to buy or sell investments through the account set up for you as part of your investment in Spriggy Invest (your "Spriggy Invest Account").

1.2 ABOUT BETASHARES

Betashares Capital Ltd is the responsible entity of the Scheme. Established in 2009, Betashares has grown to become one of

Australia's largest managers of ETFs. As at the date of this PDS, Betashares manages over \$75 billion in assets across its funds, managed accounts, superannuation and its Investing platform, with offices in Sydney, Melbourne, Brisbane and Adelaide.

1.3 ABOUT SPRIGGY

Spriggy is the distributor of Spriggy Invest and will assist investors engage with their investments in the Scheme via the investing functionality available within the Spriggy App, which is owned and operated by Rivva Pty Ltd ABN 86 603 542 918. Spriggy has been appointed by Betashares as its authorised representative under its AFSL in respect of the financial services provided by Spriggy in relation to Spriggy Invest.

1.4 SUMMARY OF KEY FEATURES

The following table summarises some of the key features of Spriggy Invest.

SUMMARY OF KEY FEATURES

TOPIC	SUMMARY	SECTION
Opening and using your Spriggy Invest Account	Open a Spriggy Invest Account and invest on behalf of a child using the Spriggy App. You can use your Spriggy Invest Account to set up a Portfolio based on the Managed Portfolio on behalf of the child. You can open multiple Spriggy Invest Accounts on behalf of one or more children (up to 6 Kids accounts).	2
Account structure and investment options	<p>Spriggy Invest is part of the Betashares Invest Fund, an IDPS-like scheme, being a registered managed investment scheme operated by Betashares.</p> <p>Your Spriggy Invest Account gives you access to a Cash Account via the Spriggy App (further details below).</p> <p>You can set up a Portfolio based on the Managed Portfolio, being a notional portfolio of ETFs constructed by the Betashares Investment Committee to suit the specified risk/return profile. The assets in your Spriggy Invest Account that are managed in accordance with the Managed Portfolio will be managed in accordance with the specified target asset allocation for the Managed Portfolio. Further information regarding the Managed Portfolio is set out in the Investment Options Booklet.</p> <p>Each Spriggy Invest Account is held by Betashares (as the responsible entity) on separate trust for the investor, and the investor has a beneficial interest in the investments held in their Spriggy Invest Account. All investments are held on a pooled basis by the custodian of the Scheme. Betashares has appointed Citigroup Pty Ltd as the custodian to hold investments on Betashares' behalf.</p>	2.4, 3
Your Cash Account ("Investible Cash")	<p>Each Spriggy Invest Account comes with a Cash Account (also referred to as your "Investible Cash" in the Spriggy App), which is generally used to fund investments and settle transactions. Cash withdrawals and certain fees and costs may be paid from your Cash Account.</p> <p>Your Cash Account comprises an interest in a pooled cash account, being one or more bank accounts operated by the custodian of the Scheme.</p>	2.4
Fractional investing	<p>All interests in units are held on a fractionalised basis through your Spriggy Invest Account (even where you may hold a whole number of units). References in this PDS to units are references to the fractionalised interests. The whole unit will be held by the custodian of the Scheme, with the relevant fractional interest in the unit(s) allocated to you. To the extent those fractions do not make up a whole unit, the balance of the fractional interest(s) are allocated to Betashares (held in its own 'principal account' – refer to 'Inventory' in Section 3.1 for more information), or one or more other investors in the Scheme.</p> <p>Fractional investing allows you to hold an interest in pieces, or fractions, of whole units. This gives you the flexibility to invest without having to trade in whole increments and can help you to diversify your holdings and manage risk more conveniently. Fractional investing also helps us to facilitate the processing of transactions (including rebalancing transactions).</p>	

It is important to understand that fractional interests held within your Spriggy Invest Account, to the extent those fractions do not make up a whole unit, may not be recognised or able to be traded outside of Spriggy Invest.

You should also consider the potential taxation implications of buying, holding and selling interests in units through Spriggy Invest (including fractions that do not make up a whole unit). Further information is provided in Section 6.1.

Brokerage fees	Buying or selling interests in ETFs (via the Managed Portfolio) through Spriggy Invest is brokerage-free.	
Fees and other costs	<p>The following fees and costs apply in relation to your Spriggy Invest Account:</p> <ul style="list-style-type: none"> Interest retained on cash balance: This amount is retained by Betashares in relation to the management and administration of the cash held in your Spriggy Invest Account (including your Cash Account, as well as any cash held in your Portfolio pending investment (e.g. following a deposit or payment of a distribution)). It is calculated daily based on your cash balance and deducted from the interest received on the underlying pooled cash account(s) before interest amounts (if any) are credited to your Cash Account (the interest payable on your Cash Account (if any) will be disclosed in the Spriggy App). It is not directly deducted from your Spriggy Invest Account. Currently, no interest is payable to you on your Cash Account. Account Fee: You will be charged a fee relating to the management and administration of the investments in your Spriggy Invest Account (excluding any cash balance). The fee is calculated and accrued daily and charged monthly in arrears in the manner described in Section 4 of this PDS. Access to Spriggy Invest is only available through the Spriggy App. Additional fees or costs may be charged by Rivva or Spriggy for access to the Spriggy App and for any services provided by Rivva or Spriggy. Full details on these fees and costs can be found in the Spriggy Terms and Conditions at www.spriggy.com.au/terms. <p>Fees and other costs are described in more detail in Section 4 of this PDS.</p>	4
Minimum balance, investments, deposits and withdrawals	<p>No minimum balance, no minimum investment, and no minimum withdrawal amount applies (information about these amounts is available in the Spriggy App).</p> <p>A minimum deposit amount of \$10 applies for an investment funded from a payment method using the "Make an Investment" feature in the Spriggy App. There is no minimum investment amount when the investment is made using cash available in your Cash Account. These amounts are subject to change from time to time and will be disclosed in the Spriggy App.</p>	
Deposits/investments	<p>Once your Spriggy Invest Account has been opened, you can make an initial or additional investment into a Portfolio in your Spriggy Invest Account by using the "Make an Investment" or recurring investment feature in the Spriggy App (with the investment to be funded using the payment method you have added via the Spriggy App). The funds, once received in your Cash Account, will be applied towards the acquisition of units in accordance with the applicable investment allocation for a Portfolio.</p> <p>You can also apply any available funds from your Cash Account to be invested in a Portfolio.</p> <p>Deposits into a Portfolio will be applied in the following order: (1) for deposits other than the initial deposit into the Portfolio, to acquire units proportionately in any overweight investments, taking into account the applicable investment allocation; (2) to acquire units proportionately according to the applicable investment allocation. Refer to Section 3.2 for more information.</p>	2.5
Withdrawals	<p>You can request a withdrawal of cash from your Cash Account at any time if there are sufficient funds available.</p> <p>A withdrawal request will not be able to be submitted if there are insufficient funds available in your Cash Account to pay the requested withdrawal amount. You may need to sell investments held in your Spriggy Invest Account to fund the requested withdrawal.</p> <p>Withdrawal amounts will generally be paid to your nominated bank account within two business days after the later of: (a) receipt of the request by Betashares (i.e. where no investments are required to be sold to fund the request); or (b) settlement of any outstanding sell orders required to fund the request.</p> <p>You can also request to withdraw part or all of your Spriggy Invest Account that is being managed in accordance with a Managed Portfolio to be transferred in cash to your Cash Account. Upon receipt of a partial withdrawal request, Betashares will sell the relevant units held in the relevant Portfolio in the following order: (1) units in any overweight holdings on a proportionate basis; (2) proportionately according to the applicable investment allocation for the Managed Portfolio. The relevant cash proceeds will then be paid from your Cash</p>	2.7, 3.2

Account to your nominated bank account.

Betashares may set a minimum withdrawal amount from time to time (which, if applicable, will be disclosed in the Spriggy App).

Distributions

By investing using your Spriggy Invest Account, you agree you are providing a standing instruction to Betashares to automatically reinvest distributions received in relation to the investments held in your Spriggy Invest Account.

2.6, 3.2

Distributions received in relation to investments held in a Portfolio (following receipt in cash by Betashares and after deducting any applicable withholding tax) will be automatically reinvested in the following order: (1) to acquire units proportionately in any underweight investments, taking into account the applicable investment allocation for the relevant Managed Portfolio; (2) to acquire units proportionately according to the applicable investment allocation of the relevant Managed Portfolio.

Individualised reporting

Each Spriggy Invest Account comes with reporting functionality that can be accessed from the Spriggy App (or via email communications). Investors will receive an annual report and have access via the Spriggy App to quarterly reporting in relation to their Spriggy Invest Account. Annual tax reports and a tax guide will also be made available via the Spriggy App, as well as other statements and communications (such as trade confirmations).

Customer Support

If you have any enquiries in relation to Spriggy Invest or your Spriggy Invest Account, you can use the in-app chat feature in your Spriggy App or visit www.spriggy.com.au.

2 YOUR SPRIGGY INVEST ACCOUNT

2.1 ACCOUNT STRUCTURE

Each Spriggy Invest Account is opened and operated by an individual on behalf of a child (under 18 years old), under a structure that is sometimes referred to as an “informal trust”. Only one child can be named on each Kids account, but multiple Kids accounts may be set up by the same individual. You can access and manage a Kids account via the Spriggy App. Unless determined otherwise or required by law, the individual in whose name the account is held will have sole authority to operate and provide instructions in relation to the Kids account.

After a child (beneficiary) who is named on a Kids account turns 18 years of age, you can continue operating the Kids account on behalf of the relevant beneficiary. You may also be able to request the holdings be transferred to another account (subject to any requirements or conditions that may be imposed by the other provider).

Please note there are specific taxation considerations that will apply in opening and operating a Kids Account. We recommend you seek professional tax advice regarding the tax implications. Please also refer to Section 6 for more information.

2.2 OPENING YOUR ACCOUNT

You can open a Spriggy Invest Account by completing and submitting an application via the Spriggy App. Betashares may, at its discretion, accept or reject an application or request additional information in certain circumstances before accepting an application.

Please refer to Section 7.10 for information about your cooling off rights if you change your mind about opening a Spriggy Invest Account.

Who can open a Spriggy Invest Account?	Spriggy Invest is currently available to an individual investor investing on behalf of a child (under 18 years of age). Applicants must be aged 18 years or older and have an Australian residential address and a valid email address. Applicants must also be an Australian resident for tax purposes.
How do I apply for a Spriggy Invest Account?	<ol style="list-style-type: none">1. To start the application, download the Spriggy App from the Apple App Store or the Google Play Store.2. You will need to provide details such as your full name, date of birth, Australian residential address, mobile number and email address. Your mobile number and email address is used to authenticate your identity and support other important security features in relation to your Spriggy Invest Account.3. You will also be requested to provide your Australian driver's licence, Medicare Card or passport details, which will be used to verify your identity. You may also be requested to provide other forms of identification documents as part of this process.4. You will also need to provide the full name and date of birth of the child for each Kids account.5. You will be requested to provide certain information (including tax residency) to ensure we comply with our obligations under the Foreign Account Tax Compliance Act (FATCA) and OECD Common Reporting Standard (CRS). See Section 7.7 for more information regarding these requirements.6. Whilst not mandatory to complete your application, you may also provide tax details for the applicant (Tax File Number (TFN)). If you do not provide the relevant TFN (and where no available tax exemption applies), income from your investments (including any interest) may be subject to Australian withholding tax at the highest marginal tax rate (plus Medicare levy).7. Before you can submit your application, you will be asked to confirm you have read this PDS, the Target Market Determination (“TMD”), the Spriggy Privacy Policy and accept the Spriggy Terms and Conditions. <p>Once your application is completed and accepted by Betashares, you will be able to deposit funds into your Spriggy Invest Account and start investing. See Section 2.5 for more information on how you can deposit funds into your Spriggy Invest Account. You will be sent a confirmation email, along with other information relevant to your Spriggy Invest Account.</p>

2.3 ACCESSING YOUR ACCOUNT

You can access, view and manage your Spriggy Invest Account through the Spriggy App.

2.4 CASH ACCOUNT

Your Cash Account (also known as your “Investible Cash”) comprises an interest in a pooled cash account, being one or more bank accounts operated by the custodian of Betashares Invest, including a deposit with Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (“ANZ”), an authorised deposit taking institution (“ADI”). We will not withdraw money from your Cash Account except at your direction (which may include a standing instruction), subject to the terms set out in this PDS. We may, at our discretion, invest part or all of the funds in your Cash Account with one or more other ADI(s) upon termination of our arrangement with ANZ.

The cash held in your Cash Account may be used to buy investments through your Spriggy Invest Account, as instructed by you from time to time via the Spriggy App. Proceeds from the sale of your investments will be paid to your Cash Account. Cash withdrawals relating to your Spriggy Invest Account will generally be paid from your Cash Account. There is no minimum cash balance applicable to your Cash Account¹.

Interest may be earned on the cash balance held in your Cash Account. We are entitled to retain up to 100% of this interest as a fee for operating and managing your Cash Account. This amount is not directly deducted from your Spriggy Invest Account. We may in our discretion determine to waive part or all of this amount, in which case the amount of the waiver will be paid as interest to your Cash Account. The interest rate payable on your Cash Account is subject to change from time to time and will be disclosed in the Spriggy App.

You will also need to provide us with details of an account you hold with an Australian financial institution (your “nominated bank account”). Any cash payments out of your Spriggy Invest Account (for example, cash withdrawals) will be paid to your nominated bank account. Your nominated bank account will be linked in the Spriggy App.

By applying to open a Spriggy Invest Account, you authorise Betashares to establish a Cash Account as described above, and to: (a) use the money in your Cash Account to buy investments as instructed by you from time to time; (b) deposit any sale proceeds into your Cash Account; (c) pay any applicable fees or costs from your Cash Account; and (e) upon receipt of a withdrawal request from you, pay cash from your Cash Account to your nominated bank account.

Generally, your Cash Account balance will not be permitted to be less than zero. In circumstances where your Cash Account balance falls and remains below zero, you authorise and instruct Betashares to sell investments held in your Spriggy Invest Account to cover any outstanding liabilities. You may be requested to make a deposit into your Cash Account or sell investments held in your Spriggy Invest Account (as selected by you) to cover any outstanding liabilities or to take your Cash Account balance to above zero (i.e. so that it is no longer negative).

2.5 INVESTING

You can make an initial or additional investment into a Portfolio in your Spriggy Invest Account by using the “Make an Investment” or recurring investment feature in the Spriggy App (with the investment to be funded using the payment method you have added via the Spriggy App). The funds, once received in your Cash Account, will be invested in accordance with the applicable investment allocation for a Portfolio. Information on any applicable restrictions (e.g. minimum and maximum amounts) is available via the Spriggy App.

Where you make a deposit into a Portfolio, the amount of the deposit will be applied in the following order: (1) to acquire units proportionately in any underweight investments, taking into account the applicable investment allocation; (2) to acquire units proportionately according to the applicable investment allocation.

Units will be acquired at the applicable market prices when the order is executed (generally within two business days after the deposit is received).

2.6 DISTRIBUTIONS

By investing using your Spriggy Invest Account, you agree you are providing a standing instruction to Betashares and authorising us to reinvest cash distributions received in relation to the investments held in your Spriggy Invest Account. Currently there is no option to have any distribution received in relation your investments to be paid into and retained in your Cash Account (and not reinvested).

Distributions received in relation to investments held in a Portfolio (following receipt in cash by Betashares and after deducting any applicable withholding tax) will be automatically reinvested in the following order: (1) to acquire units proportionately in any underweight investments, taking into account the applicable investment allocation; (2) to acquire units proportionately according to the applicable investment allocation. Additional units will be acquired at the applicable market prices when the order is executed (generally within two business days following receipt of the cash distribution).

Please note that the price at which distributions are reinvested may differ from the price that would apply if an investor participates directly in the distribution reinvestment plan for the relevant investment.

After a Portfolio is closed, any distributions relating to the investments in your Portfolio will be paid into your Cash Account (after deducting any applicable withholding tax). Refer to Section 3.2 for more information.

Even though you have provided a standing instruction to reinvest the distributions in relation to your investments, a distribution amount for an investment may be transferred to your Cash Account and not reinvested if: (a) the amount cannot be reinvested within a reasonable time period due to a corporate action, trading halt or other event or situation that prevents the acquisition of additional units in the relevant investment; or (b) on the date the cash payment is received you no longer hold the relevant investment in relation to which the distribution was paid (e.g. you have sold down your entire holding in the relevant investment prior to such date) or you have placed an order (which has not yet been filled) to sell down your entire holding in the relevant investment in relation to which the distribution was paid.

2.7 CASH WITHDRAWALS

You can request a withdrawal of cash from your Cash Account at any time when there are sufficient funds in your Cash Account. No minimum withdrawal requirements apply.

You will not be able to submit a withdrawal request if there are insufficient funds available in your Cash Account to pay the requested withdrawal amount. You may need to instruct us to sell investments held in your Spriggy Invest Account before the withdrawal request can be submitted.

Withdrawal amounts will generally be paid to your nominated bank account within two business days after the later of: (a) receipt of the request by Betashares (i.e. where no investments are required to be sold to fund the request); or (b) settlement of any outstanding sell orders required to fund the request.

Suspensions or delays relating to withdrawal requests

¹ Even though there is no minimum cash balance for your Cash Account, we may determine to close your Spriggy Invest Account if it has a zero balance and you have not transacted on your account for a period of 12 months, or you cease to be an Australian resident for tax purposes. If we determine to do this, we will give you at least 30 days' prior notice.

We may suspend or delay withdrawals from your Cash Account, or the realisation of investments held in your Spriggy Invest Account, in certain circumstances, e.g. where the requested withdrawal is below a minimum withdrawal requirement set by Betashares or the issuer of the accessible investment (if applicable), an investment is subject to a minimum holding requirement or the realisation of an investment might adversely affect other investors (e.g. due to any limits or restrictions imposed by an underlying issuer). No minimum holding or withdrawal requirement currently applies in relation to Spriggy Invest, or any investments available through Spriggy Invest.

The constitution for the Scheme also allows a period of 20 business days for Betashares to act on a withdrawal request in relation to an investment held in your investor's Spriggy Invest Account or cash held in your Cash Account. Subject to the *Corporations Act 2001* (Cth) ("Corporations Act"), and provided we are satisfied it is fair and reasonable in the circumstances to do so, the period allowed for compliance with a withdrawal request may be extended by the number of days during which we consider that the relevant circumstances apply (in which case, we will promptly notify you and seek further instruction from you). Betashares will not be liable for any loss resulting from any failure or delay in giving effect to the withdrawal request.

2.8 COMMUNICATIONS AND REPORTING

Communications in relation to your Spriggy Invest Account

Spriggy Invest is a **digital-only product**. By applying to open a Spriggy Invest Account, you agree to receive ongoing communications (including confirmations of transactions) from us or Spriggy electronically either by email or via the Spriggy App. We will not make printed or printable copies of communications available except where required by law. You will be taken to have received the communication when you are sent an email or notified via the Spriggy App that the relevant communication is available. We may change the digital form of a communication or the method of electronic delivery of a communication.

You can also view your account balance, investments held, transactions, income (including distributions), notifications, details of deposits or withdrawals and other information on your Spriggy App.

You will receive a quarterly report within one month after the end of each calendar quarter, which sets out transaction details, quantity and value of investments held, and income and expenses in relation to your Spriggy Invest Account.

You will receive an annual investor statement within 3 months after 30 June each year, which sets out details of your opening and closing account balance, transaction details, net earnings and investment performance. In addition, you will receive an annual tax report and have access to a comprehensive tax guide to help you understand the information in the tax report.

These reports (once available) can be accessed on your Spriggy App and may also be sent to you via email (e.g. if you have closed your Spriggy Invest Account).

You may also be notified of important information about your Spriggy Invest Account via the email address that you provide when you apply for a Spriggy Invest Account, or directly via the Spriggy App. We recommend you notify Spriggy promptly of any changes to your email address or other contact details.

Communications in relation to your investments

The custodian of the Scheme, as the holder of the legal interest in the underlying investments, generally receives information from the issuer of those underlying investments regarding the investments held in your account. This information may also be provided to Betashares, as the responsible entity of the Scheme. This may include notices regarding changes to an ETF, such as the responsible entity, structure or investment strategy.

Generally, we will not provide such information or notices to you unless you request. You have a right to request copies of communications sent to holders of accessible investments, including those communications that a holder may elect to receive. You can request a particular communication or make a standing request in relation to a class of communications that are required to be given to holders of the underlying investments.

Financial adviser

You do not need to have a financial adviser to open or operate your Spriggy Invest Account, or to provide instructions to Betashares in relation to accessible investments. You are solely responsible for managing and providing instructions in relation to your Spriggy Invest Account (and any investments held in your Spriggy Invest Account). However, you may wish to consider obtaining financial product advice from a professional adviser when assessing whether an investment in Spriggy Invest is suitable for your own objectives, financial situation or needs.

2.9 CLOSING YOUR ACCOUNT

How you can close your account

You can request to close your Spriggy Invest Account at any time by contacting Spriggy Customer Support via the Spriggy App.

Before you can close your Spriggy Invest Account, you will need to sell down the investments in your Spriggy Invest Account. If you sell down your investments, the cash proceeds (less any transaction costs and other fees and costs) will be transferred to your Cash Account and then paid to your nominated bank account.

When we can close your account

We can close your account without notice in certain circumstances, for example, if you fail to provide any of the required information or documentation set out in the section 'Anti-Money Laundering, Counter-Terrorism Financing and Sanctions obligations' within the stipulated time period.

Generally, we will close your account if we consider it necessary or desirable to do so to manage appropriately any risks to which we are exposed (including the risk of damage to our reputation). We may also close your account if it has a zero balance and you have not transacted on your account for a period of 12 months or you cease to be an Australian resident for tax purposes, however, if we do this, we will give you at least 30 days' prior notice.

Under the constitution for the Scheme, we are able to close your Spriggy Invest Account by providing notice to you.

If we determine to close your Spriggy Invest Account, your interest in the Scheme will terminate and the investments in your Spriggy Invest Account may be sold down, with the cash proceeds and any other balance held in your Cash Account paid to your nominated bank account.

After we close your account, any additional distributions received in relation to your investments will be paid into your Cash Account (and not reinvested). You will need to make a separate withdrawal request to have those funds paid to your nominated bank account.

Even if we close your Spriggy Invest Account, you may retain access to other products and services offered within the Spriggy App that are not issued by Betashares. Please contact Spriggy Customer Support if you have any questions, via the Spriggy App.

3 INVESTMENT OPTIONS

3.1 GENERAL

The Investment Options Booklet describes the investment options available through Spriggy Invest. It is subject to change from time to time. The latest version can be accessed via the Spriggy App.

The Managed Portfolios available through Spriggy Invest will be reviewed quarterly by Betashares. The Betashares Investment Committee has oversight of the Managed Portfolios, including (without limitation) asset allocation changes and underlying investment selection.

Labour standards and environmental, social and ethical considerations

Betashares does not take into account labour standards or environmental, social or ethical considerations when selecting, retaining or realising investments (including with respect to the Managed Portfolios currently available through Spriggy Invest).

Corporate actions and Voting Policy

Corporate actions can be either mandatory or voluntary. Mandatory corporate actions, such as fund restructures, apply automatically and holders do not have a choice whether to participate or opt out. Voluntary corporate actions generally give holders the choice whether to participate or opt out. Ordinarily you will not be able to participate in voluntary corporate actions or vote on resolutions regarding your investments.

In circumstances where Betashares has determined that it will, or will not, exercise its voting rights in relation to an investment held through your Spriggy Invest Account, Betashares may decide to invite investors to participate in a corporate action or to vote on a resolution. In this case, Betashares will seek each investor's instructions and generally act in accordance with those instructions. For more information about our voting practices, please contact Spriggy Customer Support through the Spriggy App or by visiting www.spriggy.com.au, for a copy of our Voting Policy, which is available free of charge on request.

Broking arrangements

Betashares is not a market or trading participant of the ASX or any other financial market. We have arrangements in place with a broker we have selected to provide a broking service under the trading agreement between us and the broker in relation to your instructions to buy or sell ETF units.

Inventory

Betashares will, in its personal capacity, invest in the Scheme and may hold investments in its own "principal account". Among other things, Betashares may use the investments held in its own account to facilitate or give effect to instructions received from other investors in the Scheme where fractional interests (to the extent they do not make up a whole unit) are acquired or sold.

When ETF units are bought or sold via your Spriggy Invest Account (including those held in a Portfolio), the order may not necessarily execute on-market. Instead, the order may be, at our discretion, fulfilled by us transferring the relevant units from our principal account (or from the account of another investor that has placed instructions to sell the relevant units) to your account (in the case of a buy order), or by us effecting a transfer of the relevant units from your account to our principal account (or to the account of another investor that has placed instructions to acquire the relevant units) (in the case of a sell order).

Suspensions, delays or cancellations

We may, to the extent reasonably necessary or desirable to do so, reject or refuse to process any instruction or request from you (including, without limitation, any transaction), such as where we think (acting reasonably) you are using your Spriggy Invest Account in connection with any fraudulent, illegal or unauthorised dealings, to manage any material risks impacting Spriggy Invest or the Spriggy App, or to comply with any applicable law or regulation.

Systems or technological issues or failures may also impact our ability to receive or process transactions, which may delay or prevent the purchase and sale of investments through your Spriggy Invest Account. Such issues or failures may also impact our service providers. None of Betashares, Spriggy or any of their related entities provides any representations, warranties or assurances as to your continuous, uninterrupted access to the Spriggy App or your ability to submit instructions in relation to your Spriggy Invest Account.

None of Betashares, Spriggy or any of the related entities or their service providers is responsible or liable to any investor for any price movements that may occur, including as a result of any delay in processing any order or instructions. The price at which an order or instruction is executed or processed may be different to the price that is shown or displayed in the Spriggy App (if applicable) at the time the order or instruction is submitted.

Aggregation and netting

At any point in time, Betashares may receive orders at or around the same time in respect of units from a number of different Spriggy Invest Accounts. At Betashares' discretion, your sell order may be aggregated with other sell orders that are received; and conversely your buy order may be aggregated with other buy orders. We may also, at our discretion, 'net' your buy or sell order against another investor's sell or buy order (respectively) where it relates to the same units.

3.2 PORTFOLIOS

Managed Portfolios

Each Managed Portfolio available through your Spriggy Invest Account is made up of a portfolio of ETFs constructed and managed by the Betashares Investment Committee (which comprises an experienced, multi-disciplinary team of professionals within Betashares). The Betashares Investment Committee selects the ETFs in the portfolio and determines the target weighting to each ETF based on the investment objective of the Managed Portfolio and its strategic asset allocation. The Betashares Investment Committee may determine to add, remove or replace ETFs in a Managed Portfolio or make changes to the strategic asset allocation ("SAA") for a Managed Portfolio from time to time as part of the ongoing management of the Managed Portfolio.

When you establish a Portfolio to be invested in accordance with a Managed Portfolio, the underlying ETF units are acquired and held in your Spriggy Invest Account according to the target weighting (or allocation), which is rebalanced annually (after February). Rebalancing may also occur in subsequent quarters (after May, August and November) each year if market movements or other circumstances cause the allocation to an asset class (by reference to the allocation to defensive and growth assets, or allocation to Australian and global equities) to deviate from the SAA by more than 2% as at the end of the relevant subsequent quarter.

Further information regarding each Managed Portfolio, including rebalancing, is set out in the Investment Options Booklet, available at spriggy.com.au/terms or via the Spriggy App.

Setting up a Portfolio

You can instruct us to establish a Portfolio to be invested in accordance with a Managed Portfolio through the Spriggy App.

There are fees and costs applicable to a Portfolio that you establish. Please refer to Section 4 for more information.

You can contribute to your Portfolio by submitting an instruction via the Spriggy App. Deposits into a Portfolio will be applied to acquire additional units in the following order: (1) proportionately in any underweight holdings based on the applicable investment allocation for the Managed Portfolio; (2) proportionately in accordance with the applicable investment allocation. Units will be acquired at the applicable market prices when the order is executed (generally within two business days after the deposit is received).

Rebalancing

When you invest in a Managed Portfolio, you hold the underlying ETF units through your Spriggy Invest Account according to the target weighting (or allocation), which is rebalanced at least annually (after February) or on a quarterly basis (after February, May, August and November) depending on the movement of the portfolio away from the strategic asset allocation.

"Rebalancing" refers to the buying or selling of units in order to return the weightings of the Portfolio to the specified investment allocation relating to that Managed Portfolio. Please refer to the "Setting up a Portfolio", "Distributions" and "Selling down assets and transfer of net proceeds to your nominated bank account" sections in this Section 3.2 for more information.

There is a risk that the actual investment holdings in your Portfolio will differ from the target asset allocation for the relevant Managed Portfolio you have selected, which can result in the performance of your Portfolio diverging from that of the relevant Managed Portfolio. This can be due to factors such as the application of minimum transaction size limits, the impact of fees and costs and differences in timing and prices achieved for trades. This risk is further increased if you have a small balance in your Portfolio.

Distributions

Distributions received from the investments held in your Portfolio (after deducting any applicable withholding tax) will be automatically reinvested (after being received in cash) in the following order: (1) to acquire units proportionately in any underweight investments, taking into account the applicable investment allocation; (2) to acquire units proportionately according to the applicable investment allocation. Additional units will be acquired at the applicable market prices when the order is executed or processed (generally within 3 business days following receipt of the cash distribution).

Any distributions that are reinvested in your Portfolio may still be regarded as income paid to you for tax purposes. Please refer to Section 6 for more information and speak to your tax adviser.

Changes to, or termination of, a Managed Portfolio

The Managed Portfolios available through Spriggy Invest, or the characteristics of a Managed Portfolio (including the investment strategy, the investments included in the model portfolio and the investment manager), may change from time to time.

We will generally provide you with at least 30 days' prior notice, unless it would be impractical for us to do so, if a Managed Portfolio in which you are invested will cease to be available through Spriggy Invest.

Selling down assets and transfer of net proceeds to your nominated bank account

You can provide an instruction to sell part of or all your investment in a Portfolio via the withdrawal flow in the Spriggy App, in which case Betashares will sell the relevant units held in the Portfolio and transfer the proceeds (net of any transaction fees and costs) to your Cash Account, before such amount is paid to your nominated bank account.

For a partial transfer from a Portfolio to the Cash Account (through which you instruct Betashares to sell down some of the assets held in a Portfolio), Betashares will sell the relevant units in the following order: (1) any overweight holdings on a proportionate basis; (2) proportionately according to the applicable investment allocation for the Managed Portfolio.

Transfers of the net proceeds from the sale of units will generally be available in your Cash Account within two business days after execution or completion of the sell orders relating to the request, following which it will be transferred to your nominated bank account.

Betashares may set a minimum withdrawal amount from time to time (which, if applicable, will be disclosed in the Spriggy App).

After you instruct us to sell down all the investments in a Portfolio (by requesting a full transfer of your investments in the Portfolio to your Cash Account), you can instruct us to close the relevant Portfolio, following which any additional distributions relating to the investments in your Portfolio received after the transfer is effected will be paid into your Cash Account. If you do not instruct us to close the Portfolio, any additional distributions received after the transfer is effected will continue to be automatically reinvested in the manner described in the prior section ('Distributions').

4 FEES AND OTHER COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs, where applicable*. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

4.1 FEES AND OTHER COSTS

The total fees and charges payable by you will include the fees and costs relating to Spriggy Invest, as set out below, as well as the cost of any underlying investments held in your Spriggy Invest Account. It is important that you understand the fees relating to the underlying investments you hold in your Spriggy Invest Account, which will be in addition to the fees and costs charged for Spriggy Invest, together with transaction and account costs incurred on your behalf. The fees and costs of ETFs will generally be set out in the product disclosure statement or other applicable disclosure document for the ETF.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from your Spriggy Invest Account.

Additional fees and costs may apply for your use of the Spriggy App and for the services provided by Rivva or Spriggy. These fees and costs are not charged by Betashares or deducted from your Spriggy Invest Account. Full details of these fees and costs are outlined in the Spriggy Terms and Conditions, available at www.spriggy.com.au/terms.

Taxes are set out in another part of this PDS.

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

FEES AND COSTS SUMMARY

Spriggy Invest

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs		
Management fees and costs:	Interest retained on cash balance	
<p>The fees and costs for managing your investment</p> <p><i>The fees and costs charged by Betashares in relation to Spriggy Invest set out in this section relate only to gaining access to the investments available through Spriggy Invest. This section does not include the fees and costs that relate to investing in any underlying investments.</i></p> <p><i>The fees and costs set out in this section do not include any additional fees and costs that may apply in relation to your use of the Spriggy App and for any services provided by Rivva or Spriggy. These fees and costs are not charged by Betashares or deducted from your Spriggy Invest Account. More details of these fees and costs are set out in the Spriggy Terms and</i></p>	<p>Unless otherwise determined by Betashares, the full amount of the interest income received by Betashares from the underlying pooled cash account(s) in respect of the cash balance held in your Spriggy Invest Account (including your Cash Account) is retained by Betashares as a fee. Betashares may in its discretion determine to waive part or all of this amount, in which case the amount of the waiver will be paid as interest to your Cash Account¹.</p>	<p>The interest retained by Betashares on the cash balance held in your Spriggy Invest Account (including your Cash Account, as well as any cash held in your Portfolio pending investment (e.g. following a deposit or payment of a distribution)) is the amount that Betashares charges for the management and administration of such cash. It is calculated daily based on your cash balance and deducted from the interest received on the underlying pooled cash account(s) before interest amounts (if any) are credited to your Cash Account. It is not directly deducted from your Spriggy Invest Account.</p>

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID												
Conditions, available at www.spriggy.com.au/terms.	Account Fee													
	<table border="1"> <thead> <tr> <th data-bbox="512 241 692 315">Account balance (excluding Cash Account balance)</th> <th data-bbox="767 241 932 367">Fee amount (applicable to total account balance per Kids account)</th> </tr> </thead> <tbody> <tr> <td data-bbox="536 371 668 394">\$0 to \$10,000</td> <td data-bbox="783 371 916 394">\$0 per month</td> </tr> <tr> <td data-bbox="520 398 684 450">Over \$10,000 to \$100,000</td> <td data-bbox="759 398 940 450">0.125% p.a. of the portfolio balance</td> </tr> <tr> <td data-bbox="520 454 684 506">Over \$100,000 to \$500,000</td> <td data-bbox="767 454 932 528">0.1125% p.a. of the portfolio balance</td> </tr> <tr> <td data-bbox="520 533 684 584">Over \$500,000 to \$2,000,000</td> <td data-bbox="759 533 940 584">0.10% p.a. of the portfolio balance</td> </tr> <tr> <td data-bbox="520 589 684 611">Over \$2,000,000</td> <td data-bbox="767 589 932 663">0.0875% p.a. of the portfolio balance</td> </tr> </tbody> </table>	Account balance (excluding Cash Account balance)	Fee amount (applicable to total account balance per Kids account)	\$0 to \$10,000	\$0 per month	Over \$10,000 to \$100,000	0.125% p.a. of the portfolio balance	Over \$100,000 to \$500,000	0.1125% p.a. of the portfolio balance	Over \$500,000 to \$2,000,000	0.10% p.a. of the portfolio balance	Over \$2,000,000	0.0875% p.a. of the portfolio balance	<p>The Account Fee is calculated and accrued daily, and is paid monthly in arrears from the cash held in your Portfolio pending investment (e.g. following a deposit or payment of a distribution). If such cash amount is less than the Account Fee amount (or such cash amount is zero), you instruct us to sell your holdings in the Portfolio in the following order to the extent of such shortfall: (1) units in any overweight holdings on a proportionate basis; (2) proportionately according to the applicable investment allocation for the Managed Portfolio.</p>
Account balance (excluding Cash Account balance)	Fee amount (applicable to total account balance per Kids account)													
\$0 to \$10,000	\$0 per month													
Over \$10,000 to \$100,000	0.125% p.a. of the portfolio balance													
Over \$100,000 to \$500,000	0.1125% p.a. of the portfolio balance													
Over \$500,000 to \$2,000,000	0.10% p.a. of the portfolio balance													
Over \$2,000,000	0.0875% p.a. of the portfolio balance													
	<p>Indirect costs</p> <p>Refer to the Investment Options Booklet for the indirect costs applicable to each Managed Portfolio (being 0.267% p.a. of the portfolio balance for Spriggy Grow). For information on indirect costs relating to ETFs in your Spriggy Invest Account, refer to the disclosure document for the ETFs you have selected.</p>	<p>The fees and costs applicable to each underlying fund included in each Portfolio are reflected in the value of the underlying units and are not deducted from your Spriggy Invest Account. The indirect costs for each Managed Portfolio are the management fees and costs applicable to the underlying funds included in the relevant Managed Portfolio and are reflected in the value of the underlying units and are not deducted from your Spriggy Invest Account. They are not directly charged to you.</p>												
<p>Performance fees:</p> <p>Amounts deducted from your investment in relation to the performance of the product</p>	Nil	Not applicable.												
<p>Transaction costs:</p> <p>The costs incurred by the scheme when buying or selling assets</p>	<p>Underlying ETF transaction costs – Managed Portfolios</p> <p>Refer to the Investment Options Booklet for the estimated transaction costs relating to the underlying ETFs for each Managed Portfolio, which for Spriggy Grow is approximately 0.017% p.a. of the portfolio balance. For information on transaction costs relating to ETFs in your Spriggy Invest Account, refer to the disclosure document for the ETFs you have selected.</p> <p>Refer to the 'Additional explanation of fees and costs' section for information on other transaction costs that may apply.</p>	<p>The transaction costs applicable to each underlying ETF in each Managed Portfolio are incurred by the underlying ETF and reflected in the value of the underlying units. How and when they are paid varies depending on the type of transaction cost. They are not deducted from your Spriggy Invest Account or directly charged to you.</p>												
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)														
<p>Establishment fee:</p> <p>The fee to open your investment</p>	Nil	Not applicable.												
<p>Contribution fee:</p> <p>The fee on each amount contributed to your investment</p>	Nil	Not applicable.												
<p>Buy-sell spread:</p> <p>An amount deducted from your investment representing costs incurred in transactions by the scheme</p>	Nil	Not applicable.												

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable.
Exit fee: The fee to close your investment	Nil	Not applicable.
Switching fee: The fee for changing investment options	Nil	Not applicable.

1. The interest payable on your Cash Account (if any) will be disclosed in the Spriggy App. Refer to Section 2.4 for more information.

Certain additional costs may apply. See the “Additional Explanation of Fees and Costs” section below for more information.

All fees and costs in the table above include Goods and Services Tax (“GST”) net of any reduced input tax credits and any applicable stamp duty and are shown without any other adjustment in relation to any tax deduction available to Betashares or the extent to which any tax deduction may be passed on to investors. The benefit of any tax deduction is not passed on in the form of reduced fees or costs.

4.2 EXAMPLE OF ANNUAL FEES AND COSTS FOR A BALANCED OPTION OR OTHER INVESTMENT OPTION

This table gives an example of how the fees and costs of accessing Spriggy Grow through Spriggy Invest can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – SPRIGGY GROW (THROUGH SPRIGGY INVEST)	AMOUNT	BALANCE OF \$50,000 WITH A CASH CONTRIBUTION OF \$5,000 DURING THE YEAR ¹
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management fees and costs ²	Account Fee – 0.125% p.a. of the portfolio balance	And , for every \$50,000 you have in the investment option you will be charged or have deducted from your investment \$62.50 each year.
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year.
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs.
EQUALS Cost of Spriggy Invest		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$62.50. What it costs you will depend on the investment option you choose and the fees you negotiate.

1. Assumes the \$50,000 is invested for the entire year and the \$5,000 investment occurs on the last day of the year, and therefore the fees and costs in this example are calculated using the \$50,000 balance only. This example does not take into account the effect of any market movements that may impact the portfolio balance.
2. Assumes the entire \$50,000 is invested at the start of the year in a Portfolio managed in accordance with Spriggy Grow, with no balance held in the Cash Account. Accordingly, the interest on your cash balance retained by Betashares is not taken into account for the purposes of this example. Refer to Section 4.6 for more information regarding the interest on your cash balance retained by Betashares. A different Account Fee rate will apply to a Spriggy Invest Account with an account balance equal to or less than \$10,000.

This example is illustrative only and fees and costs may vary for your actual investment. The above example only shows the fees and costs that relate to accessing investments through Spriggy Invest and not the fees and costs of the underlying investments. Additional fees and costs may be charged by the issuers of those products that you decide to invest in. Please refer to the example in the following section that illustrates the combined effect of the fees and costs.

The fees and costs set out in this example do not take into account any additional fees and costs that may apply in relation to your use of the Spriggy App and for any services provided by Rivva or Spriggy. These fees and costs are not charged by Betashares or deducted from your Spriggy Invest Account. More details of these fees and costs are set out in the Spriggy Terms and Conditions, available at www.spriggy.com.au/terms.

4.3 EXAMPLE OF TOTAL COSTS

This table illustrates the combined effect of fees and costs of Spriggy Invest and the fees and costs for an investment in Spriggy Grow through Spriggy Invest over a one-year period, based on the same assumptions as the 'Example of annual fees and costs for a balanced investment option or other investment option' set out in the previous section.

EXAMPLE – SPRIGGY GROW (THROUGH SPRIGGY INVEST)	AMOUNT	BALANCE OF \$50,000 WITH A CASH CONTRIBUTION OF \$5,000 DURING THE YEAR ¹
Cost of Spriggy Invest		\$62.50 ²
PLUS Fees and costs for an investment in Spriggy Grow	Management costs (indirect costs) – 0.267% p.a. ³	And , for every \$50,000 you have in the investment option you will be charged or have deducted from your investment \$133.50 each year.
PLUS Transaction costs	Underlying ETF transaction costs (in relation to the underlying investments for Spriggy Grow) – estimated at 0.017% p.a. ⁴	And , you will be charged or have deducted from your investment \$8.50 in transaction costs.
EQUALS Total cost of investing in Spriggy Grow through Spriggy Invest		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 ⁴ during that year, you would be charged fees and costs of \$204.50. What it costs you will depend on the investment option you choose and the fees you negotiate.

1. Assumes the \$50,000 is invested for the entire year and the \$5,000 investment occurs on the last day of the year, and therefore the fees and costs in this example are calculated using the \$50,000 balance only. This example does not take into account the effect of any market movements that may impact the portfolio balance.
2. Refer to "Example of annual fees and costs for a balanced investment option or other investment option" for information regarding the amount and applicable assumptions.
3. This amount includes management costs (indirect costs) of 0.267% p.a., being the fees and costs applicable to the underlying investments for Spriggy Grow, based on the asset allocation as at the date of this PDS. These management costs (indirect costs) are subject to change. For more information regarding the fees and costs applicable to Spriggy Grow, please refer to the Investment Options Booklet.

This example is illustrative only and fees and costs may vary for your actual investment. For more information regarding the fees and costs of underlying investments (where applicable), please refer to the Investment Options Booklet, available via the Spriggy App.

For more information regarding the fees and costs applicable to your use of the Spriggy App and other services provided by Rivva or Spriggy, please refer to the Spriggy Terms and Conditions, available at www.spriggy.com.au/terms. These fees and costs are not charged by Betashares or deducted from your Spriggy Invest Account.

4.4 COST OF PRODUCT INFORMATION

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs and Example of total costs.

The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply: refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Investment Option	Total cost of product
Spriggy Grow	\$204.50

4.5 HOW DO THE FEES AND COSTS FOR SPRIGGY INVEST AND THE UNDERLYING INVESTMENTS WORK?

The example below demonstrates how the total fees and costs incurred can vary depending on the investments you select when investing through Spriggy Invest. The examples are based on the fees and costs applicable during the first year. These examples are illustrative only. The actual fees and costs you pay will vary depending on factors such as the investments chosen, the nature and number of transactions on your Spriggy Invest Account. The example below does not take into account additional fees and costs charged by Spriggy in relation to the Spriggy App, information on which can be found at www.spriggy.com.au/terms.

Example – You open a Spriggy Invest Account, deposit \$50,000 into your Cash Account and invest in the following investment option:

- \$50,000 into a Portfolio, to be invested in accordance with Spriggy Grow

Your total fees and costs during the first year are calculated as follows:

CALCULATION	AMOUNT

Management fees and costs ¹	Account Fee	
	0.125% x \$50,000	\$62.50
	Indirect costs (Management fees and costs relating to underlying investments ²)	
	Portfolio: 0.267% x \$50,000	\$133.50
Total fees and costs³		\$196.50 (or 0.393% p.a. of your Spriggy Invest Account)

1. Assumes the entire \$50,000 is invested at the start of the year in the relevant investments, with no balance held in the Cash Account. Accordingly, the interest on your cash balance retained by Betashares is not taken into account for the purposes of this example. Refer to Section 4.6 for more information regarding the interest on your cash balance retained by Betashares. A different Account Fee rate will apply to a Spriggy Invest Account with an account balance equal to or less than \$10,000.
2. Other costs, such as transaction costs, may apply. Refer to the relevant product disclosure document or other document for more information.
3. This example does not take into account the effect of any market movements that may impact the portfolio balance (and the applicable fees and costs).

This example does not represent the actual fees and costs that you will pay and is not intended as an illustration of the combined effect of fees and costs on an investment through Spriggy Invest. Please refer to the Example of total costs for a worked example showing the combined effects of fees and costs of Spriggy Invest and the fees and costs of an investment in Spriggy Grow over a 1-year period.

4.6 ADDITIONAL EXPLANATION OF FEES AND COSTS

Interest retained on your cash balance

The interest on your cash balance that is retained by Betashares is the amount that Betashares charges for the management and administration of the cash held in your Spriggy Invest Account (including your Cash Account, as well as any cash held in your Spriggy Invest Account or Portfolio pending investment (e.g. following a deposit or payment of a distribution)). It is calculated daily based on your cash balance and deducted from the interest received on the underlying pooled cash account(s) before interest amounts (if any) are credited to your Cash Account. It is not directly deducted from your Spriggy Invest Account.

We are entitled to retain up to 100% of the interest we receive on the underlying pooled cash account(s). We may in our discretion determine to waive part or all of this amount, in which case the amount of the waiver will be paid as interest to your Cash Account. The interest rate payable on your Cash Account is subject to change from time to time and will be disclosed in the Spriggy App.

Account Fee

Betashares charges the Account Fee for managing and administering the investments in your Spriggy Invest Account in accordance with your instructions.

The Account Fee is calculated daily on the balance of your Spriggy Invest Account (excluding the balance held in your Cash Account) and is paid monthly in arrears from the cash held in your Spriggy Invest Account pending investment (e.g. following a deposit or payment of a distribution). If such cash amount is less than the Account Fee amount (or such cash amount is zero), you instruct us to sell your holdings in the Portfolio in the following order to the extent of such shortfall: (1) units in any overweight holdings on a proportionate basis; (2) proportionately according to the applicable investment allocation for the Managed Portfolio.

If you request a full withdrawal from a Portfolio during a calendar month, the amount of the accrued Account Fee (if any) for the period from the start of the calendar month to the date on which the withdrawal amount is paid to your Cash Account will be deducted from the cash proceeds to be paid to your Cash Account.

Indirect costs

Indirect costs are any amounts that we know or where required, reasonably estimate, will reduce the returns on your investment, other than the management fee, recoverable expenses, and transaction costs described elsewhere in this section, or that are paid from the assets of any interposed vehicle (such as an underlying fund) in which you may invest.

The indirect costs applicable to the underlying ETFs for each Managed Portfolio are set out in the Investment Options

Booklet. Refer to the relevant disclosure document for the ETF for indirect costs that apply to each individual fund, which are accrued and paid in the fund and reflected in the value of your unitholding in that fund.

Transaction costs

The transaction costs applicable to each underlying ETF in each Managed Portfolio are incurred by the underlying ETF and reflected in the value of the underlying units. They are not deducted from your Spriggy Invest Account or directly charged to you.

How and when they are paid by the underlying ETF varies depending on the type of transaction cost. Certain costs, e.g. brokerage, are added to the amounts payable from the underlying ETF's assets or deducted from the amounts receivable by the underlying ETF at the time of settlement in respect of investments purchased or sold for the underlying ETF. Other costs, e.g. transactional custodian fees, are invoiced to the underlying ETF and paid from the underlying ETF's assets according to a regular monthly or quarterly cycle.

Refer to the Investment Options Booklet for the estimated transaction costs relating to the underlying ETFs for each Managed Portfolio. For information on transaction costs relating to ETFs in your Spriggy Invest Account, refer to the disclosure document for the ETF(s) you have selected.

Changes to fees and costs

Fees and costs can change, subject to maximums in the constitution for the Scheme.

The Scheme constitution provides for the following maximum fees (all amounts are exclusive of GST):

- a maximum application fee of 5% of amounts contributed;
- a maximum management fee equal to \$500 per month in respect of each Spriggy Invest Account (including assets forming part of the Cash Account), plus 5% p.a. of the gross value of the assets held in each investor's Spriggy Invest Account;
- a maximum cash management fee of up to 100% of the income (including interest) or other income accruing in relation to any cash held in your Cash Account or other liquid cash investments held in respect of the Cash Account or Spriggy Invest;
- a maximum performance fee of 5% p.a. of the gross value of the assets held in each investor's Spriggy Invest Account;
- a maximum transaction fee of \$500 or 100% of the consideration payable or receivable (whichever is greater) in respect of a transaction; and
- a maximum withdrawal fee of 5% of the consideration for a withdrawal.

As at the date of this PDS, Betashares has determined to charge less than the above maximum fees, or waive some of the fees. Please refer to Section 4.1 for the applicable fees and costs.

Betashares has the right under the scheme constitution to recover from the assets of each Spriggy Invest Account all expenses properly incurred in the performance of its duties.

Betashares may change the fees and costs described in this PDS at any time. Any increase in the fees and costs for the scheme will be notified to you at least 30 days before it occurs.

Differential fees, rebates and related payments

Betashares may, from time to time, rebate or reduce some of the management or other fees and costs on a case by case basis including for investors who are "wholesale clients" (as defined by the Corporations Act) based on negotiations with such investors. The amount of fee reduction is at our discretion. Betashares will achieve these reductions and meet any rebates in relation to management fees or costs by payments from its own resources. For more information, please contact us.

Fees and costs relating to the Spriggy App

Additional fees and costs may apply in relation to your use of the Spriggy App and for the services provided by Rivva or Spriggy, including for access to the Spriggy App, which is owned and operated by Rivva. These fees and costs are not charged by Betashares or deducted from your Spriggy Invest Account. Full details of these fees and costs are outlined in the Spriggy Terms and Conditions, available at www.spriggy.com.au/terms. Rivva may

pay to Betashares an amount up to 100% of the fees and costs that it charges in connection with the Spriggy App.

Fees and costs in relation to ETFs

Fees and costs for the ETFs available through Spriggy Invest (including in a Managed Portfolio) are set out in the relevant disclosure document for the fund, and may include management fees, expense recoveries, indirect costs and transaction costs charged or incurred by the manager or issuer of the fund, which are reflected in the unit price of the fund.

Related party investments

Some of the ETFs available through Spriggy Invest are issued by Betashares Capital Limited, the responsible entity of the Scheme.

Betashares ETFs may also be included in a Managed Portfolio constructed by Betashares and made available through Spriggy Invest. Betashares may receive fees in relation to such investments, including management fees and performance fees. All fees and costs are disclosed in the disclosure documents for the Betashares ETFs, available at www.betashares.com.au.

ETFs issued by Betashares Capital Limited that are offered through Spriggy Invest are made available on terms no less favourable than those available to other investors in those funds who invest in those funds outside of Spriggy Invest, e.g. through another trading platform.

Taxation

Information in relation to taxation is set out in Section 6 of this PDS.

5 RISKS

Investing through Spriggy Invest is subject to a number of risks. There are risks associated with any investment. The most common risks associated with investing through Spriggy Invest are described below, but there could be other risks that affect your investment. The discussion below is general in nature.

Betashares does not provide assurances or guarantees on future profitability, returns, distributions or return of capital. You could lose money over short or long periods by investing through Spriggy Invest.

You should seek your own professional advice on the appropriateness of investing through Spriggy Invest for your circumstances.

5.1 RISKS RELATING TO SPRIGGY INVEST

Some of the key risks associated with investing through Spriggy Invest are set out below.

Administration risk

Systems or technological issues or failures (including issues relating to the functioning of the Spriggy App) may impact our ability to receive or process transactions through Spriggy Invest, which may delay or prevent the purchase and sale of investments through your Spriggy Invest Account. Such issues or failures can also impact our service providers or trading counterparties.

Scheme operation risk

There is a risk that the Scheme could terminate, that the fees and costs could change, or that Betashares may not be able to continue to act as the responsible entity, for example if it ceases to hold an Australian financial services licence (in which case it could be replaced as responsible entity or the Scheme could be wound up).

There is a risk that administration, information technology and supporting systems and processes may not work as they should. The effective operation of the Scheme relies on our technology and on the technology of other services providers. The Scheme may be adversely affected by circumstances beyond our reasonable control, such as a failure, interruption or fault of technology or infrastructure, or natural disasters. Although Betashares and its service providers have processes in place to support effective and efficient operations, a breakdown in administrative procedures and risk control measures by us or our service providers may also adversely affect the operation of the Scheme. This may result in transactions or instructions being delayed or not being processed or implemented correctly.

Fractional interests risk

All interests in units held within your Spriggy Invest Account are held on a fractional basis (even where you hold a whole number of units). To the extent those fractions do not make up a whole unit, they may not be recognised or able to be traded outside of Spriggy Invest. You should also consider the potential taxation implications of buying, holding and selling interests in units through Spriggy Invest (including fractions that do not make up a whole unit). Further information is provided in Section 6.1.

General regulatory risk

This is the risk that a government or regulator may introduce regulatory and/or tax changes, or a court makes a decision regarding the interpretation of the law, which affects the operation of the Scheme, the Spriggy App or the tax treatment of the Scheme or investors.

The Scheme may be affected by changes to legislation or government policy in Australia or in overseas countries. These changes are monitored by Betashares and action is taken, where appropriate, to ensure the continued operation and availability of Spriggy Invest. Betashares may not always be able to take such action.

Tax risk

Taxation law is complex and subject to changes by the Australian authorities, possibly with retrospective effect. As the circumstances of each investor are different, Betashares recommends investors obtain professional independent tax advice relating to the tax implications of investing through Spriggy Invest. Taxation matters are dealt with in Section 6 of this PDS.

Cybersecurity risk

With the significant use of technology to carry on its operations (including in respect of the Spriggy App), Spriggy Invest, Betashares and their respective service providers and the issuers of accessible investments can be susceptible to information security and related risks including cybersecurity attacks or incidents.

Cyber incidents can result from deliberate attacks or unintentional events, and include gaining unauthorised access to digital systems, networks or devices for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorised access, such as causing denial-of-service attacks on websites (i.e. efforts to make network services unavailable to intended users).

Cybersecurity breaches may cause disruptions to the operation of Spriggy Invest, potentially resulting in financial loss.

Counterparty/service provider risk

Counterparties used in connection with the activities and operations of the Scheme may default on their obligations, for instance by failing to make a payment when due. This may be due to insolvency or other events of default. Such counterparties may include service providers such as the broker, the authorised deposit-taking institution for the underlying bank account relating to your Cash Account, as well as the custodian of the Scheme. Default on the part of a counterparty could result in financial loss to the Scheme or investors.

5.2 RISKS RELATING TO INVESTMENTS AVAILABLE THROUGH SPRIGGY INVEST

There are certain risks associated with the investments you acquire and hold through your Spriggy Invest Account. For more information regarding the risks relating to each ETF available through Spriggy Invest, please refer to the relevant Product Disclosure Statement.

Market risk

Market risk is the risk that the value of an investment (such as an ETF unit) will fluctuate as a result of changes in market prices. Changes in prices may adversely affect the value of your investment portfolio. Market factors such as global events (such as natural disasters, wars and other conflicts, and outbreaks of infectious diseases), general economic conditions, investor sentiment, industry specific factors and the financial performance of specific issuers can be expected to influence the value of investments. Markets can be and have been volatile, and have the potential to fall by large amounts over short periods of time. This volatility may cause the value of your investments to decrease.

Liquidity risk

There is the risk that one or more of the investments held through your Spriggy Invest Account may suffer from restricted or limited liquidity due to various factors, such as lack of market depth or market disruptions. Some investments may offer limited liquidity and only permit redemptions or withdrawals on a periodic basis. This may prevent you from selling your investments, and impact our ability to rebalance a Portfolio, in a timely manner or at a fair price. Refer to Section 2.7 for further information relating to restrictions on withdrawal requests and sale of investments.

Concentration risk

A significant percentage of a fund's portfolio may be comprised of securities concentrated in a single industry sector or only a small group of industry sectors. Similarly, a significant percentage, or all, of a fund's portfolio may be comprised of securities from a single country or only a small group of countries. At times, such sectors or countries may underperform other sectors or countries, causing a greater impact on the value of a fund's units than would be the case if it were more broadly diversified over numerous industry sectors and countries.

International investment risk

International investments may be affected by political and economic uncertainties, lower regulatory supervision, different accounting and auditing standards, movements in foreign currency and interest rates, and more volatile, less liquid markets, compared with Australian investments.

A security or fund may have some exposure to emerging markets. Emerging markets are generally considered riskier than developed markets and may experience increased asset price volatility, and face higher currency, default, liquidity and legal risk.

Manager risk

This is the risk that the investment strategy for a fund or Managed Portfolio is not successful, or not successfully implemented, resulting in the fund or Managed Portfolio failing to meet its objectives. No assurance can be given that the trading systems and strategies utilised by any issuer or the Betashares Investment Committee will prove successful under all or any market conditions. There is a risk that Betashares' evaluations and assumptions regarding asset classes, which are utilised as inputs in making asset allocation decisions, may be incorrect in view of actual market conditions.

Managed Portfolio implementation risk

There is a risk that the actual investment holdings in your Portfolio will differ from the target asset allocation for the relevant Managed Portfolio you have selected, which can result in the performance of your Portfolio diverging from that of the relevant Managed Portfolio. This can be due to factors such as the application of minimum transaction size limits, the impact of fees and costs and differences in timing and prices achieved for trades. This risk is further increased if you have a small balance in your Portfolio.

Regulatory risk

A government or regulator may introduce regulatory or tax changes, or a court may make a decision regarding the interpretation of the law, which affects the value or tax treatment of a fund's units. Underlying investments may also be affected by changes to legislation or government policy in Australia or in overseas countries.

Company-specific risk

Factors specific to a particular company may cause its returns to differ from that of the broader market. Such factors may include changes in a company's operations, such as changes in management, or the loss of a significant customer, or changes in the market environment the company operates in, or actions by regulators or competitors.

A fund may be sensitive to company-specific risk for those securities which form a material component of the fund's portfolio.

Interest rate risk

Changes in the level of interest rates may have a negative impact on the value of units.

The value of any fixed income securities held by a fund will fluctuate as a result of changes in interest rates, particularly changes in longer term yields. Typically, fixed income security values fall when interest rates rise, whilst conversely fixed income security values rise when interest rates fall. The degree of change in value depends on the term of the security. Generally, longer term securities are more impacted by interest rate risk than shorter term securities.

Derivatives risk

Derivatives may be used by a fund in certain circumstances. The primary risks associated with the use of derivatives are:

- the values of the derivative failing to move in line with the underlying asset;
- the potential lack of liquidity of the derivative;
- the potential to incur substantial losses in excess of the initial amount invested;
- the possibility that the derivative position is difficult or costly to manage or reverse;
- a fund may not be able to meet payment obligations as they arise, including any requirements to make margin or collateral payments to the derivatives counterparty;
- the counterparties involved in trading derivatives may not meet their contractual obligations;
- the collateral obligations in respect of margin requirements on derivative contracts can cause liquidity issues if insufficient collateral is available; and
- the electronic platforms on which certain derivatives are traded are subject to risks related to system access, varying response times, security and system failure.

Any of the above factors could cause a fund to incur losses, suffer increased costs, fail to realise gains or fail to achieve its investment objective.

Index risk

A fund that employs a "passive" management approach typically aims to provide investors with a return that tracks the return of the fund's index before fees and expenses. The securities included in the fund's index are selected from the eligible universe of possible securities. There is no assurance that the index will outperform any other comparable index or direct investment in a particular security held by the index.

The sponsor of the relevant index may change the index methodology or stop publishing the index, or the fund issuer's licence to use the index may terminate, in which case the fund's index may change. The value of the fund's units may be adversely affected by such adjustments.

Foreign exchange risk

For a fund that is not currency hedged, there is a risk that the Australian dollar value of investments or assets denominated in foreign currencies will increase or decrease as a result of exchange rate fluctuations. If the currency in which an investment is denominated depreciates relative to the Australian dollar, then the value of that investment (in Australian dollar terms, and assuming no other changes) will decrease (and vice versa).

Currency hedging risk

A fund that is currency hedged (e.g. with the foreign currency exposure of underlying investments hedged back to the Australian dollar) generally has the objective of substantially offsetting the fund's exposure to movements in the value of foreign currency. While this approach seeks to minimise the impact of currency fluctuations on fund returns, it does not necessarily eliminate the fund's exposure to all foreign currency movements.

A fund that adopts currency hedging can be expected to underperform an equivalent unhedged investment when the underlying currencies of its constituents are rising relative to the Australian dollar and may not outperform an equivalent unhedged investment over any time period.

Complex features or strategy risk

Some funds involve complex features or employ complex investment strategies. For example, some funds may have a strategy of seeking returns that are negatively correlated to market returns, which is the opposite of most managed funds. Some funds may also seek to generate magnified returns, which means both investment gains and losses can be expected to be magnified, and consequently significant variations in the value of the fund's investments can be expected.

Such funds involve risks that are not present in most traditional managed funds. Potential investors in such funds should consider their particular investment objectives and circumstances, including their tolerance for investing in a very high risk or complex fund, in consultation with a professional financial adviser, before making an investment decision. Please also refer to the relevant fund's

product disclosure statement for more information regarding the risks and other features of the fund before making an investment decision.

6 TAXATION

The taxation information in this PDS is provided for general information only. It is a broad overview of some of the Australian taxation consequences associated with investing in units in managed investment schemes (e.g. ETFs) through Spriggy Invest for an investor that is a resident of Australia for tax purposes. Different consequences may arise where you are a non-resident of Australia for tax purposes (including having tax withheld from the interest or distributions from your investment and on redemption of your investment).

The information provided in this section does not take into account the specific circumstances of each person who may invest through Spriggy Invest. It should not be used as the basis upon which potential investors make a decision to invest.

As the circumstances of each investor are different, we strongly recommend you obtain professional independent taxation advice relating to the taxation implications of investing through Spriggy Invest.

The taxation information in this PDS has been prepared based on the tax laws and administrative interpretations of such laws available at the date of this PDS. These laws and interpretations may change following the date of this PDS.

6.1 ABSOLUTE ENTITLEMENT

The structure of the Scheme seeks to ensure that, for capital gains tax ("CGT") purposes, the investor is absolutely entitled to the investments held in their Spriggy Invest Account (such investments being units, including fractional interests in such investments). The fractional interest generally represents a right conferring a proportionate beneficial interest to receive income and capital from the underlying units to the investor. The proportionate beneficial interest is determined by the investor and instructed via trade orders.

In this regard, each Spriggy Invest Account is a separate trust held for the benefit of the investor who is absolutely entitled to the investments of such trust. Investors have a beneficial interest in the investments held in their Spriggy Invest Account and the custodian holds the legal interest in the investments. However, you should note that for fractional interests, the position that investors are absolutely entitled to the relevant fractional interests in investments is largely unsettled and untested by the courts. Nevertheless, the underlying investments from which fractional interests are derived, would, in any case, be held by a custodial trust and investors would still have an absolute, vested and indefeasible interest in the capital and the income of that custodial trust (and as such, the taxation outcome should not be different to the circumstance where there is absolute entitlement to the fractional interest).

If you are absolutely entitled to the investments, you are treated as though you hold the investment yourself, and you as the investor, rather than the responsible entity (or custodian), are treated as directly holding and dealing with the investments in your Spriggy Invest Account (and therefore you will bear the relevant tax consequences of dealing with the investment and will need to report any assessable dividends, distributions, gains or losses from your investment in your income tax return).

If you hold your investments otherwise than under the CGT provisions i.e. the investments are held on revenue account (e.g. if you are in the business of trading or dealing in securities like ETF units), gains in relation to your investments may be assessed as ordinary income rather than under the CGT provisions (subject to the outcome of the broader reform of the taxation of trusts). We recommend you obtain professional independent taxation advice in these circumstances.

6.2 ACCOUNT STRUCTURE

An informal trust structure is used for accounts through Spriggy Invest. Under this structure, investments are generally held on behalf of a child, and an adult (e.g. a parent or guardian) acts as a trustee of this trust. The child would be considered the investor under this structure for income tax purposes. Any income and gains arising from investments held in the relevant Spriggy Invest Account may be assessed by the beneficiary rather than a trustee, depending on the circumstances.

However, the trustee will be responsible for determining on whether income from the investments should be included on the trustee's tax return or the child's tax return. If the income is included in the trustee's tax return (and not the child's tax return), the trustee would be considered the investor for income tax purposes. The determination could also have an impact on the trust arrangements.

When a child is under 18 years of age, there is a separate set of tax rates and thresholds for investment income received by a child, as shown in the table below. However, income from certain sources (e.g. part time employment) should be excluded from the below calculation and taxed at the same individual income tax rates as an adult.

Investment income for the year	Tax rates
\$0 - \$416	Nil
\$417 - \$1,307	66% of the excess over \$416
Over \$1,307	45% of the income

Given the complexities, we recommend that you obtain independent professional tax advice in relation to investments held for your child via your Spriggy Invest Account.

6.3 MANAGED INVESTMENT SCHEMES (MIS) UNITS

Income from MIS units

Any distribution of income derived from an investment in MIS units through an investor's Spriggy Invest Account forms part of the investor's assessable income. The investor will be assessed in the tax year to which the distribution relates, even though payment (or reinvestment) may not occur until some later time.

Depending on the MIS units chosen, an investor may derive and be assessed on dividend income, interest income, foreign income, capital gains or other income.

We recommend you refer to the PDS for the relevant MIS unit to determine the types of income that may be derived from the investment in the MIS unit.

Dividend income

Any dividend income (including unfranked and franked dividends) which you are entitled to receive from your investment in MIS units through your Spriggy Invest Account forms part of your assessable income for that year.

In respect of franked dividends, the grossed up dividend (including the franking credits) is included in your assessable income. Any such franking credits may be offset against any Australian income tax payable in the relevant year. Investors may receive a tax refund in respect of the franking credits to the extent they exceed the Australian income tax payable in the relevant year.

If your franking credit entitlement exceeds \$5,000, the ability to offset franking credits against income tax payable is subject to certain restrictions (such as the 45 day holding period rule). We recommend you obtain independent professional taxation advice regarding the availability of tax offsets relating to any available franking credits.

Interest income

Any interest income which you are entitled to receive from your investment in MIS units through your Spriggy Invest Account forms part of your assessable income for that year.

Foreign income

If you are entitled to foreign income from your investment in MIS units through your Spriggy Invest Account, you are entitled to claim a foreign income tax offset (or foreign tax credit) for foreign tax paid or that is deemed to have been paid in the country from which the foreign income is derived. The grossed up foreign income, including the foreign tax credits, is generally included in your assessable income.

The amount of foreign income tax offset which you can claim is limited by your foreign income tax offset limit where the foreign income tax offset amount exceeds \$1,000.

We recommend you obtain independent professional taxation advice regarding the availability of offsets relating to foreign tax credits.

Capital gains

Taxable capital gains derived by a MIS to which you become entitled through your Spriggy Invest Account will form part of your assessable income. If a MIS distributes "tax deferred amounts" in an income year, these amounts are generally non-assessable for tax purposes. A MIS may also distribute more or less cash than income attributed investors, and this results in adjustments to your tax cost base. Receipt of these amounts or occurrence of such variance of cash distribution may have CGT consequences for investors.

If you become entitled to a discounted capital gain, you will be required to gross-up the capital gain for the discount at the time required to include that gain in your assessable income. The investor may also be eligible for the 50% CGT discount in respect of the gain that forms part of the investor's assessable income where the relevant investments are held for at least 12 months.

Investors should obtain professional independent taxation advice regarding the availability of the CGT discount in their individual circumstances.

Other income

Certain types of income from a MIS would be classified as Other Income, such as fee rebates or gains on disposal of bonds within a MIS. Any Other Income amounts attributed to you will form part of your assessable income in that year.

6.4 DISPOSAL OF INVESTMENTS

If you dispose of your investments (including any relevant fractional interests in your investments) held through your Spriggy Invest Account by selling or terminating fractional interests or transferring your investment to another person (e.g. selling on-market), you may be liable for tax on any gains realised on that disposal.

If you are assessed under the CGT provisions on disposal of your investments, you may make a capital gain or loss on the disposal of the relevant investment, in the year in which the disposal occurs. Some investors may be eligible for the CGT discount (see Section above) upon a disposal of their investment if that investment has been held for at least 12 months (excluding the acquisition and disposal dates) and the relevant requirements are satisfied. We recommend that you obtain professional independent taxation advice regarding the availability of the CGT discount.

Any capital loss arising on a disposal of an investment may be offset against capital gains made in that year or in subsequent years. The capital losses and capital gains calculation should be conducted across all your investments, including those investments outside your Spriggy Invest Account.

6.5 CORPORATE ACTION EVENTS

If a corporate event happens to your investments (including any relevant fractional interests in your investments) held through your Spriggy Invest Account, Betashares will determine the tax treatment based on the information available, including tax rulings issued by the Commissioner of Taxation. The tax treatment may give rise to additional income or capital gains or losses for investors. In the event that CGT relief is available, the information will be made available to you.

We recommend that you obtain independent professional taxation advice regarding the treatment of such additional income or capital gains or losses or any CGT relief that may be available.

6.6 TAX FILE NUMBER ("TFN")

Investors may be requested to provide their TFN in relation to their investment through Spriggy Invest.

Whilst there is no obligation to provide a TFN, investors who do not provide their TFN may have tax deducted from the income derived from their investment (including any interest) at the highest marginal tax rate (plus the Medicare Levy), unless an exemption applies and is claimed.

6.7 GOODS AND SERVICES TAX ("GST")

GST is charged on, or incorporated into, various expenses paid, including the fees charged for managing and administering an investment in a Spriggy Invest Account. To the extent that a portion of the GST can be claimed back from the ATO, Betashares will allocate such benefit to relevant Spriggy Invest Accounts, e.g. investors who incur the relevant fees or expenses.

6.8 STAMP DUTY

Stamp duty should not be payable in any Australian State or Territory on the acquisition of MIS units (including fractional interests in such investments) through Spriggy Invest, except in certain circumstances where securities are acquired and the relevant interest is in entities with underlying real property interests.

For securities and where the relevant interest is in entities with underlying real property interests, stamp duty generally only arises where an entity (including their associates) acquires a 90% or greater interest in that security. Where stamp duty applies on an acquisition, these amounts will generally be included in the transaction costs for your investment in Spriggy Invest.

6.9 WITHHOLDING TAX

Betashares will pay income and distributions to the investor's Spriggy Invest Account.

In the event that Betashares is required to withhold or deduct tax by the relevant tax authority, Betashares will determine the amount of tax and deduct it from your Spriggy Invest Account. The amount will be remitted to the relevant tax authorities and also reported in your tax statements.

7 ADDITIONAL INFORMATION

7.1 RESPONSIBLE ENTITY

Betashares is the responsible entity of the Scheme and is responsible for operating and administering the Scheme. Betashares holds an Australian Financial Services Licence (AFSL 341181) that authorises it to act as the responsible entity of the Scheme. The rights and obligations of Betashares are set out in the Scheme constitution, the Corporations Act, *ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668* and general trust law.

Betashares has the power to appoint an agent, or otherwise engage a person, to do anything that it is authorised to do in connection with the Scheme and, for the purpose of determining whether Betashares has properly performed its duties as responsible entity, Betashares is taken to have done (or failed to do) anything that the agent or person has done (or failed to do) because of the appointment or engagement, even if they were acting fraudulently or outside the scope of their authority or engagement.

Constitution

The Scheme is a registered managed investment scheme governed by a constitution. Under the constitution, Betashares has all the powers it is possible to confer on a trustee as though it were the absolute owner of the Scheme assets and acting in its personal capacity. The constitution sets out the rights of investors and the obligations of Betashares as responsible entity of the Scheme. This PDS outlines some of the more important provisions of the constitution.

A copy of the constitution may be inspected by investors at Betashares' office during business hours. Betashares can also provide you with a copy of the constitution upon request.

The constitution may be amended from time to time, subject to the provisions of the constitution and the Corporations Act. Generally, Betashares can only amend the constitution where it reasonably considers that the change will not adversely affect the rights of investors. Otherwise the constitution can only be amended if approved at a meeting of investors by a resolution approved by at least 75% of the votes cast by investors entitled to vote on the resolution.

The compliance plan

Betashares has prepared and lodged a compliance plan for the Scheme with ASIC. The compliance plan sets out the key criteria that Betashares will follow to ensure that it is complying with the Corporations Act and the Scheme constitution. Each year, the compliance plan and Betashares' compliance with the compliance plan will be independently audited, as required by the Corporations Act, and the auditor's report will be lodged with ASIC.

The compliance committee

Betashares has established a compliance committee with a majority of members that are external to Betashares. The compliance committee's functions include:

- monitoring Betashares' compliance with the compliance plan and reporting its findings to the Betashares board of directors;
- reporting breaches of the Corporations Act or the Constitution to the Betashares board of directors;
- reporting to ASIC if the committee is of the view that Betashares has not taken or does not propose to take appropriate actions to deal with breaches reported to it by the committee; and
- assessing the adequacy of the compliance plan, recommending any changes and reporting these to Betashares.

Reimbursement of expenses

In addition to any other indemnity which Betashares may have under the Scheme constitution or at law, Betashares is indemnified and entitled to be reimbursed out of, or paid from, Scheme assets for all liabilities, losses and expenses incurred by it in relation to the proper performance of its duties as responsible entity of the Scheme.

Retirement of Betashares as responsible entity

Betashares may retire as responsible entity of the Scheme by calling a meeting of investors to enable investors to vote on a resolution to choose a company to be the new responsible entity. Betashares may be removed from office by an extraordinary resolution (i.e. a resolution passed by at least 50% of the total votes that may be cast by investors entitled to vote on the resolution) passed at a meeting of investors, in accordance with the Corporations Act.

Termination of the Scheme

Betashares may wind up the Scheme at any time, which automatically terminates each investor's interest in the Scheme. Upon termination, Betashares will act on any instructions received from you prior to the time of termination and deliver or transfer the underlying investments held in your Spriggy Invest Account, or otherwise realise underlying investments and pay you the net proceeds as directed by you.

Limitation of liability of investors

The constitution for the Scheme provides that your liability as an investor is limited to the value of your Spriggy Invest Account, subject to the indemnities each investor gives Betashares (as responsible entity of the Scheme) to the extent Betashares incurs any liability for tax or user pays expenses as a result of an investor's action or inaction, any act or omission by the investor or any matter arising in connection with the interests held by the investor.

Subject to the matters described above, investors are not required to indemnify Betashares or a creditor of Betashares against any liability of Betashares in respect of the Scheme. However, no complete assurance can be given in this regard, as the ultimate liability of investors has not been finally determined by the courts.

Separate classes

The constitution for the Scheme provides that each investor's interest in the Scheme, including their Spriggy Invest Account, constitutes a separate class from each other investor's interest in the Scheme.

Betashares may make certain features or options available only to one or more particular investors (as determined by Betashares), for example for testing purposes or pursuant to a tailored offering for the relevant investor or investors.

Investor meetings

Betashares may convene a meeting of investors at any time (e.g. to approve certain amendments to the Scheme constitution or to wind up the Scheme). The Corporations Act provides that investors also have limited rights to call meetings and have the right to vote at any investor meetings. Except where the Scheme constitution or the Corporations Act requires otherwise, a resolution of investors must be passed by investors who hold the required majority of the value of interests held by investors who vote on the resolution. A resolution passed at an investor meeting held in accordance with the Scheme constitution binds all investors in the Scheme.

Indemnities and limitation of liability of Betashares

Betashares is indemnified out of Scheme assets for any liability incurred by it in properly performing or exercising any of its powers or duties in relation to the Scheme. To the extent permitted by the Corporations Act, the indemnity includes any liability incurred by Betashares as a result of any act or omission of a delegate or agent appointed by Betashares.

Betashares is not liable in contract, tort or otherwise to investors for any loss suffered in any way relating to the Scheme except to the extent that the Corporations Act imposes such liability.

Fractional interests

Interests in units are divided into fractions to allow us to facilitate the processing of transactions (including rebalance transactions). Each unit we hold for you in your Spriggy Invest Account will be divided into fractions, even where your Spriggy Invest Account contains a whole number of units. References to units in this PDS are references to these fractional interests. Under the constitution, investors agree that where fractional interests in a whole unit are held for more than one investor, those investors hold the fractional interests as tenants in common.

7.2 CUSTODIAN

A custodian has been appointed by Betashares to hold the assets of the Scheme. The custodian may, from time to time, appoint sub-custodians. The custodian has a limited role and has no obligation to monitor whether Betashares is complying with its obligations as responsible entity of the Scheme.

As of the date of this PDS, the custodian is:

Citigroup Pty Limited ABN 88 004 325 080, AFSL 238098
 Level 23
 2 Park Street
 Sydney NSW 2000

7.3 DIFFERENCES BETWEEN INVESTING THROUGH SPRIGGY INVEST AND INVESTING DIRECTLY

There are a number of key differences between investing through the Scheme, which is an IDPS-like scheme, and investing directly in the underlying investments.

Investing through Spriggy Invest	Investing directly
<i>Cooling-off rights</i>	
Though there are certain cooling off rights in relation to your Spriggy Invest Account (see Section 7.10 for more information), there are no direct cooling off rights in relation to financial products that you invest in through Spriggy Invest. No cooling off rights apply in relation to the investment options currently available through Spriggy Invest.	As a retail client, you may be entitled to a 14-day cooling off period when you invest directly in certain financial products, in which case you would be entitled to a return of your application money, subject to adjustments to reflect market movements and deductions for transaction costs (including any taxes). No cooling off rights apply in relation to the investment options currently available through Spriggy Invest.
<i>Voting rights, corporate actions and communications</i>	
You do not have any direct voting rights, the right to participate in corporate actions or the right to call or attend investor meetings in relation to any investments held through your Spriggy Invest Account. You will also not be able to participate directly in any distribution reinvestment plans available in relation to the underlying investments. All communications, including annual reports and financial statements, from underlying issuers are received by the	As the legal and beneficial owner of the investments, you receive all communications directly from the product issuer, with the ability to exercise voting rights, the right to call and attend meetings and the right to participate in corporate actions.

<p>custodian, as the holder of the legal interest in the underlying investments. You can request copies of these communications via the Spriggy App or by email at hello@spriggy.com.au.</p> <p>The custodian of the Scheme will generally not exercise its voting rights in relation to investments held through your Spriggy Invest Account. Betashares may instruct the custodian to exercise voting rights, or to not exercise them, in circumstances where it considers it necessary to do so in order to fulfil its obligations under applicable law. Betashares has a voting policy which sets out whether and in what circumstances it will instruct the Scheme custodian to exercise any voting or other rights in relation to the underlying investments. A copy can be obtained free of charge by contacting us via the Spriggy App or by email at hello@spriggy.com.au.</p>	
<i>Withdrawal rights</i>	
<p>Withdrawal rights usually available under the Corporations Act, e.g. when a disclosure document is found to be defective, may not be available to you if you invest through Spriggy Invest. Also, any withdrawal rights that may be available may be affected if you invest through Spriggy Invest and a redemption is offered on a scaled-back basis, e.g. where the investment is illiquid. As your investments may be pooled with other investors, the amount distributed to you may be a pro-rata distribution shared with other investors, which may mean you receive a lesser amount.</p>	<p>Withdrawal rights under the Corporations Act will generally be available, e.g. when a disclosure document is found to be defective. You are notified directly by the product issuer of any withdrawal option.</p>
<i>Transfer rights</i>	
<p>Investments held through Spriggy Invest are not able to be transferred out of Spriggy Invest in specie. You will need to instruct us to sell such investments, and you will be paid the cash proceeds (less any transaction costs).</p>	<p>You may be able to transfer all your investments to another custodian or broker without the need to realise your investments for cash. Please note, however, you may not be able to hold part units if you invest directly.</p>

7.4 COMPLAINTS

If you have a complaint regarding Spriggy Invest, please contact Spriggy in the first instance via the Spriggy App, or by email at complaints@spriggy.com.au.

If you are not able to contact Spriggy, or if you are not satisfied with the outcome of the complaint, you can refer the matter in writing to Betashares by email or post:

complaints@betashares.com.au; or

Customer Support
Betashares Capital Ltd
Level 46, 180 George Street
Sydney NSW 2000

A copy of Betashares' complaints handling policy can be obtained at no charge by contacting Betashares by the above means.

To expedite a resolution of the matter, copies of all relevant documentation and other information supporting the complaint should be provided when making the complaint.

We will try to resolve complaints as soon as possible, but in any event, will inform you in writing of our determination regarding the complaint within 30 days of receiving the initial complaint.

In the event you are not satisfied with the outcome of a complaint, you have the right to request we review our decision or refer the matter to an external complaint resolution scheme. Betashares is a member of the Australian Financial Complaints Authority ("AFCA"). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA on:

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Certain eligibility requirements apply for AFCA to hear a complaint, as set out in AFCA's complaint resolution scheme rules. AFCA is only available to retail clients.

For any enquiry or complaint relating to an accessible investment (such as an ETF) available through Spriggy Invest, please contact us via the contact details above, and we will help to direct your complaint or facilitate a resolution with the issuer of the relevant investment option. Alternatively, you can directly contact the issuer of the relevant investment option, as set out in the applicable disclosure document for the investment option.

7.5 PROTECTING YOUR PRIVACY

Privacy laws regulate, among other matters, the way organisations collect, use, disclose, keep secure and give people access to their personal information.

We are committed to respecting the privacy of your personal information. Our Privacy Policy states how we manage personal information.

Betashares and Spriggy may collect personal information in relation to the distribution, operation or administration of Spriggy Invest. Some information must be collected for the purposes of compliance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

We may provide personal information to your adviser if written consent is provided to us or Spriggy (as applicable). Betashares or Spriggy may disclose your personal information to authorities investigating criminal or suspicious activity and to the Australian Transaction Reports and Analysis Centre ("AUSTRAC") in connection with anti-money laundering and counter-terrorism financing.

Betashares or Spriggy may provide your personal information to our service providers for certain related purposes (as described under the *Privacy Act 1988*), such as account administration and the production and mailing of statements. Your personal information may also be disclosed to our service providers (including to companies conducting market research), including (without limitation) to improve customer service.

You may request access to your personal information at any time and ask us to correct this information if it is incomplete, incorrect or out of date.

To obtain a copy of our or Spriggy's Privacy Policy, please visit www.betashares.com.au/direct (for Betashares) or www.spriggy.com.au (for Spriggy).

7.6 ANTI-MONEY LAUNDERING

We are bound by laws regarding the prevention of money laundering and the financing of terrorism, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* ("AML/CTF Laws"). By applying for a Spriggy Invest Account, you agree that:

- you are not applying for the Spriggy Invest Account under an assumed name;
- any money used to invest is not derived from or related to any criminal activities;
- any proceeds of investment will not be used in relation to any criminal activities;
- if requested by us, you will provide to us any additional information that is reasonably required for the purposes of AML/CTF Laws (including, without limitation, information about you, any beneficial interest in your holdings or the source of funds used to invest);
- we may obtain information about you or any beneficial owners from third parties if it is believed this is necessary to comply with AML/CTF Laws; and
- in order to comply with AML/CTF Laws, we may be required to take action, including:
 - delaying or refusing the processing of any application or withdrawal; or
 - disclosing information that we hold about you or any beneficial owner to our service providers or relevant regulators of AML/CTF Laws (whether in or outside of Australia).

7.7 FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA") & OECD COMMON REPORTING STANDARD ("CRS")

FATCA was enacted by the US Congress to target non-compliance by US taxpayers using foreign accounts. In order to prevent FATCA withholding tax being applied to any US connected payments made to the scheme in Australia, we are required to collect and report information to the Australian Taxation Office relating to certain US accounts, which may be exchanged with the US Internal Revenue Service.

Similar to FATCA, the CRS is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents. Australian financial institutions need to collect and report financial account information regarding non-residents to the Australian Taxation Office.

Accordingly, we may request that you provide certain information about yourself (for individual investors) or your controlling persons (where you are an entity) so that we can comply with our FATCA or CRS compliance obligations.

7.8 OTHER SERVICES

Betashares may, including in its personal capacity, or companies related to Betashares may, invest or hold an interest in or through the Scheme, or provide services in relation to the Scheme. Any such services will be provided on terms that would be reasonable if the parties were dealing at arm's length.

7.9 DOCUMENTS LODGED WITH ASIC

As a "disclosing entity" under the Corporations Act, the Scheme is subject to certain regular reporting and disclosure obligations. We will comply with our continuous disclosure obligations under the law by publishing material information on our website or making such information available via the Spriggy App.

As an investor in Spriggy Invest, you may obtain from Spriggy upon request the most recent annual and half-yearly financial report lodged with ASIC in respect of the Scheme, as well as any continuous disclosure notices lodged in respect of the Scheme after the lodgement of the abovementioned reports. Betashares will send a printed or electronic copy of any of the above

documents free of charge within 5 business days of your request, which can be made through the Spriggy App or by visiting www.spriggy.com.au.

Copies of documents lodged with ASIC in relation to the Scheme may be obtained from, or inspected at, an ASIC office.

7.10 COOLING OFF

If you change your mind about investing in Spriggy Invest, you can request that we close your Spriggy Invest Account and redeem your interest in the Scheme. Before you can close your Spriggy Invest Account, you will need to instruct us to sell down the investments in your Spriggy Invest Account (including any investments held in a Portfolio), after which the cash proceeds (less any transaction costs and other fees and costs) will be transferred to your Cash Account, following which it will be transferred to your nominated bank account.

These instructions must be submitted to us through the Spriggy App or in writing by email within 14 days from the earlier of: (a) 5 business days after we establish your Spriggy Invest Account; or (b) the date on which you receive an email confirming your Spriggy Invest Account has been established ("cooling-off period").

If we receive your instructions within the cooling-off period, we will take reasonable steps to act on your instructions to sell the investments held in your Spriggy Invest Account (if any) and return the cash proceeds to you in accordance with the procedure described above. The amount returned to you may be less than the amount you originally invested, taking into account market movements and deductions for transaction costs (including any taxes) that may apply.

7.11 INFORMATION AVAILABLE FROM BETASHARES

Betashares is subject to regular reporting and disclosure obligations, in its capacity as responsible entity of the Scheme. The following information can be obtained through the Spriggy App or by contacting Spriggy Customer Support by visiting www.spriggy.com.au:

- the latest PDS;
- annual and any half-year reports and financial statements for the Scheme; and
- the Target Market Determination prepared by Betashares pursuant to the "design and distribution" obligations set out in Part 7.8A of the Corporations Act, which sets out the class of consumers that comprise the target market for Spriggy Invest.

7.12 DISCLAIMERS

Citigroup Pty Limited ("Citigroup") has been appointed as the custodian for the Scheme. Citigroup's role as custodian is limited to holding the assets for each investor's Spriggy Invest Account. Citigroup has no supervisory role in relation to the operation of the Scheme and has no liability or responsibility to investors for any act done or omission made in accordance with the custody agreement.

Citigroup was not involved in preparing, nor takes any responsibility for, this PDS and Citigroup make no guarantee of the success of any investment held in each investor's Spriggy Invest Account nor the repayment of capital or any particular rate of capital or income return in relation to investments held in each investor's Spriggy Invest Account.

Responsible Entity

Betashares Capital Limited
Level 46
180 George Street
Sydney NSW 2000

Distributor

Spriggy Invest Pty Ltd
Level 1
66 King Street
Sydney NSW 2000

Custodian

Citigroup Pty Limited
Level 23
2 Park Street
Sydney NSW 2000



SPRIGGY INVEST

PRODUCT DISCLOSURE STATEMENT – PART B (INVESTMENT OPTIONS BOOKLET)

ONLINE INVESTMENT PLATFORM

Issuer: Betashares Capital Ltd
ABN 78 139 566 868 | AFSL 341181

Distributor: Spriggy Invest Pty Ltd
ABN 21 639 671 926

Dated: 25 March 2026

IMPORTANT INFORMATION

About this document

Betashares Capital Ltd ABN 78 139 566 868 AFSL 341181 (“Betashares”, “we”, “our” or “us”) is the issuer of the Product Disclosure Statement (“PDS”) for Spriggy Invest (including this Investment Options Booklet) and is responsible for its contents. ‘Spriggy Invest’ is a part of the IDPS-like scheme known as Betashares Invest Fund (ARSN 667 811 627) (“Scheme”), a registered managed investment scheme for which Betashares is the responsible entity.

Spriggy Invest Pty Ltd ABN 21 639 671 926 (“Spriggy”) has been appointed by Betashares as the distributor of Spriggy Invest. Spriggy Invest Pty Ltd is a wholly owned subsidiary of Rivva Pty Ltd ABN 86 603 542 918, that operates the Spriggy mobile application (“Spriggy App”) and related Spriggy sites. This PDS has been prepared for and is distributed by Spriggy. Spriggy has been appointed by Betashares as its authorised representative under its AFSL in respect of the financial services provided by Spriggy in relation to Spriggy Invest.

The PDS is comprised of two documents:

- Part A (General Information)
- Part B (Investment Options Booklet) (this document).

This Investment Options Booklet forms part of the PDS and you should read this Investment Options Booklet together with PDS Part A (General Information) before making a decision to invest through Spriggy Invest.

A copy of the latest PDS for Spriggy Invest is available via the Spriggy mobile application (“Spriggy App”), or www.spriggy.com.au. A paper copy will be provided free of charge on request by contacting support at hello@spriggy.com.au.

Updates

Information in this PDS (including this Investment Options Booklet) that is not materially adverse to investors is subject to change from time to time and may be updated by Betashares, with such information made available on the Spriggy App or at www.spriggy.com.au. A paper copy of the updated information can be obtained by contacting Spriggy via the Spriggy App or at www.spriggy.com.au.

Risks and services provided by related entities

An investment in or through Spriggy Invest is subject to risk (refer to Section 5 of PDS Part A (General Information)), which may include possible delays in repayment, and loss of income or capital invested.

None of Betashares, Spriggy or any of their respective related entities, directors or officers gives any guarantee or assurance as to the performance of, or the repayment of capital or income reinvested in, Spriggy Invest or any investments available through Spriggy Invest. Betashares, Spriggy and their respective related entities may invest through, or provide other services in relation to, the Scheme.

Not personal advice

This PDS (including the Investment Options Booklet) is prepared for general information only and is not financial product advice. It is not intended to be a recommendation by Betashares, Spriggy, any of their respective associates or any other person to invest. In preparing this Investment Options Booklet, Betashares did not take into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, investors need to consider whether investing through Spriggy Invest is appropriate to their needs, objectives and circumstances, and should obtain and consider the product disclosure statement or other disclosure document relating to any investments accessible through Spriggy Invest.

Investors should consult a professional financial adviser and ensure they understand the risks before investing.

Dollar amounts

All references to dollar amounts in this Investment Options Booklet are to Australian dollars unless otherwise stated.

Spriggy

Spriggy Invest Pty Ltd
Level 1
66 King Street
Sydney NSW 2000

Responsible entity

Betashares Capital Ltd
Level 46
180 George Street
Sydney NSW 2000

Custodian

Citigroup Pty Limited
Level 23
2 Park Street
Sydney NSW 2000

Investment options

The Investment Options Booklet sets out the list of Managed Portfolios available through Spriggy Invest. It is subject to change from time to time. The latest version can be accessed via the Spriggy App or by visiting www.spriggy.com.au/terms.

Managed Portfolios

The Managed Portfolios that will be available through Spriggy Invest are notional portfolios of ETFs constructed and managed by the Betashares Investment Committee (which comprises an experienced, multi-disciplinary team of professionals within Betashares). The Betashares Investment Committee selects the ETFs in the portfolio and determines the target weighting to each ETF based on the investment objective of each Managed Portfolio and its strategic asset allocation ("SAA"). The Betashares Investment Committee may determine to add, remove or replace ETFs in a Managed Portfolio or make changes to the SAA for a Managed Portfolio from time to time as part of the ongoing management of the Managed Portfolios.

When you establish a Portfolio to be invested in accordance with a Managed Portfolio, the underlying ETF units are acquired and held in your Spriggy Invest Account according to the target weighting (or allocation), which is rebalanced annually (after February). Rebalancing may also occur in subsequent quarters (after May, August and November) each year if market movements or other circumstances cause the allocation to an asset class (by reference to the allocation to defensive and growth assets, or allocation to Australian and global equities) to deviate from the SAA by more than 2% as at the end of the relevant subsequent quarter.

Please refer to Section 3.2 of PDS Part A (General Information) for information regarding setting up a Portfolio to be invested in accordance with a Managed Portfolio, as well as rebalancing, distributions and withdrawals in relation to a Portfolio.

Each Managed Portfolio's SAA is constructed having regard to the Standard Risk Measure ("SRM") to estimate the likely number of negative annual returns over a 20-year period for the Managed Portfolio's risk profile.

The SRM is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. The SRM is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option.

Details of the Managed Portfolio currently available through Spriggy Invest are set out below.

Spriggy Grow

Investment objective

This portfolio aims to provide a diversified portfolio consistent with an all growth risk-return profile.

Description

This portfolio provides exposure to Australian and global shares and may suit an investor with a very high-risk profile who prioritises capital growth and is willing to accept very high volatility.

Who is this option suitable for?

This portfolio may suit investors:

- seeking access to a cost-effective, diversified portfolio consistent with an all growth risk-return profile;
- who have a very high tolerance for risk and who are therefore willing to accept a high degree of volatility in their portfolio in order to achieve their long-term objective; and
- seeking to invest funds for the longer term.

Suggested minimum timeframe

The minimum suggested investment timeframe for this portfolio is 7 years.

Risk level

The portfolio's level of overall return volatility may be suitable for investors considered to have a "very high" risk profile. Based on the SRM, the estimated number of annual negative return years for the portfolio is 6 to 7, on average, every 20 years.

Target asset allocation

Asset class	Target asset allocation	Underlying ETFs (current as at the date of this Investment Options Booklet)
Australian Shares	38.5%	Betashares FTSE RAFI Australia 200 ETF (ASX: QOZ), a fund which is benchmarked to the FTSE RAFI Australia 200 Index. Betashares Australian Quality ETF (ASX: AQLT), a fund which is benchmarked to the Solactive Australia Quality Select Index. Betashares Australian Momentum ETF (ASX: MTUM), a fund which is benchmarked to the Solactive Australia Momentum Select Index.

Global Shares	57.75%	<p>Betashares Global Shares ETF (ASX: BGBL), a fund which is benchmarked to the Solactive GBS Developed Markets ex Australia Large & Mid-cap Index.</p> <p>Betashares Global Shares Currency Hedged ETF (ASX: HGBL), a fund which is benchmarked to the Solactive GBS Developed Markets ex Australia Large & Mid-cap Index, hedged into Australian dollars.</p> <p>Betashares Global Quality Leaders ETF (ASX: QLTY), a fund which is benchmarked to the iSTOXX MUTB Global Ex-Australia Quality Leaders 150 Index.</p> <p>Betashares S&P 500 Equal Weight ETF (ASX: QUS), a fund which is benchmarked to the S&P 500 Equal Weight Index.</p> <p>Betashares Global Shares Ex US ETF (ASX: EXUS), a fund which is benchmarked to the Solactive GBS Developed Markets ex Australia and United States Large & Mid Cap AUD Index.</p> <p>Betashares MSCI Emerging Markets Complex ETF (ASX: BEMG), a fund which is benchmarked to the MSCI Emerging Markets Net Total Return Index.</p> <p>Betashares Global Momentum ETF (ASX: GTUM), a fund which is benchmarked to track Solactive Developed Markets Ex Australia Select Index.</p>
Global Infrastructure	3.75%	Betashares FTSE Global Infrastructure Shares Currency Hedged ETF (ASX: TOLL), a fund which is benchmarked to the FTSE Developed Core Infrastructure 50/50 Hedged to AUD Index.
Total Growth Assets	100.0%	
Total	100%	

Indirect costs*: 0.267% p.a.

Estimated underlying ETF transaction costs (net)**: 0.017% p.a.

* The indirect costs are the management fees and costs applicable to the underlying ETFs included in each Managed Portfolio and are reflected in the value of the underlying ETF units and are not deducted from your Spriggy Invest Account. They are not directly charged to you. Additional costs, such as transaction costs, may apply. In addition, this does not include any fees and costs charged to you by Betashares in relation to your Portfolio, such as the Account Fee. Please note the indirect costs are based on the SAA weights and subject to change, depending on actual allocations to each underlying ETF (e.g. taking into account market movements) and the ETFs included in the Managed Portfolio.

** The estimated underlying ETF transaction costs represent estimated total gross transaction costs minus the estimated transaction costs for which the underlying ETF issuer reimburses the underlying ETF out of the application and redemption fees it receives. These net transaction costs are borne by the underlying ETF. The estimated underlying ETF transaction costs reflect our reasonable estimate as at the date of this document based on the previous financial year of the gross underlying ETF's transaction costs weighted against indicative target allocation in the Managed Portfolio.

Responsible Entity

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