

IconiQ Non-Advised Investor Policy

This policy describes how Ventura Investment Management Ltd (Ventura), the Responsible Entity (RE) of Ventura Managed Accounts Portfolios (VMAPS) and IconiQ SMA schemes; Operator and Promoter of IconiQ Investment and IconiQ Super platforms (Ventura Schemes and Platforms), treats investors who do not receive financial advice (Non-Advised Investors).

Non-Advised Investors include existing investors who cease to continue to receive ongoing financial advice as well as new investors who apply to invest in Ventura Schemes and Platforms directly without a financial adviser.

IconiQ

Operator:

Ventura Investment Management Ltd

ABN 49 092 375 258

Australian Financial Services Licence No. 253045

Date: 18 September 2025

Ventura Investment Management Ltd

Non-Advised Investor Policy

Scope

This policy applies to the treatment of:

- (a) existing investor accounts
- (b) new investor accounts
- (c) staff investor accounts

Legislative framework

Ventura has a legal obligation to act in the best interests of investors. This policy is designed to ensure that investors within Ventura Schemes and Platforms are treated in a fair and consistent manner in the absence of financial advice.

Ventura Schemes and Platforms are complex transaction and reporting systems designed to be operated by a licensed financial adviser on behalf of investors. As complex systems require specialist knowledge and user training to mitigate errors, Ventura considers it unlikely to be in the best interests of an investor to be able to transact without receiving ongoing financial advice.

Role	Responsibilities
RG 148 – Platforms that are Managed Investment Schemes and ASIC Instruments 2023/668 and 2023/669	RE's must have a written policy in place for dealing with investors without an adviser. The policy must be disclosed in the disclosure document and the application form and made available to investors free of charge.

Key principles

Applications to invest in Ventura Schemes and Platforms must be received through a licensed financial adviser.

Investors can only transact on their account by providing instructions through a financial adviser, as there may be limited transaction capabilities for investors.

The RE may accept applications for the Ventura

Schemes and Platforms direct from Centrepont Alliance Limited (ACN 052 507 507) (Centrepont) staff, even if not submitted by a licensed financial adviser.

Staff of Centrepont may invest in the Ventura Schemes and Platforms directly without a financial adviser (Staff Accounts). Staff accounts will not be subject to the rules of Non-Advised Investor Accounts, however will be subject to Conflicts of Interest requirements. Certain Staff Accounts may also be used to conduct development and system testing of the Schemes or Platforms.

Non-advised investors

5.1 Determining whether an investor is a non-advised investor

An investor may be considered a Non-Advised Investor under the following circumstances:

- (a) Investor request: An investor may notify Ventura that they no longer wish to retain the services of their financial adviser, and that adviser service fees should no longer apply to their account.
- (b) Adviser request: An adviser may cease the provision of ongoing financial advice to an investor as a result of:
 - (i) retirement without appointment of a new adviser;
 - (ii) moving to another licensee, without the appointment of a new adviser to the investor;
 - (iii) loss of contact with the investor; or
 - (iv) the adviser no longer wanting to provide advice and services to an investor without appointment of a new adviser.
- (c) Licensee request: A licensee may inform Ventura that an adviser is no longer an authorised representative or employee adviser of that Licensee and a new adviser has not been appointed to the investor; or
- (d) Other circumstances: An adviser may no longer be authorised to provide advice to an Investor as a result of:
 - (i) cancellation of an Australian Financial Services Licence;
 - (ii) ASIC notification that an adviser is unable or

ineligible to provide financial services;

- (iii) the adviser or their licensee are in breach of their licensee agreement with Ventura, and Ventura ceases its relationship with the adviser of the licensee; or
- (iv) the adviser or their Licensee can no longer lawfully provide advice to the investor as a result of regulatory or compliance matters.

5.2 Keeping records of non-advised investors

Ventura will retain records of all investors that are determined to be Non-Advised Investors, noting:

- the relevant investor's name, contact details and investor account number;
- the date and reason they became a Non-Advised Investor, and
- their former adviser's name and contact details (if applicable).

5.3 Communicating with non-advised investors

Where an investor becomes a Non-Advised Investor, Ventura will write to them informing them of the change, the impact on their account and their options. In these circumstances, Ventura may encourage investors to appoint an alternative financial adviser.

Ventura will not act on the following instructions received directly from a Non-Advised Investor:

- (a) instructions to acquire investments;
- (b) requests to participate in investment transactions; and
- (c) instructions to switch between investment options.

Ventura will act on the following instructions received from Non-Advised Investor.

- (a) a signed withdrawal request, either in part or in full, where the account has sufficient liquidity to fulfil the withdrawal request;
- (b) a request to close the investor account, including transfer of assets out of the service; and
- (c) a request by the investor to cancel regular contributions to the account.

Regular withdrawal facilities will be maintained on the investor's account. Maintenance of these facilities

may trigger minimum account liquidity processes. Regular withdrawals will be cancelled on request from the investor.

Non-Advised Investor portfolios will continue to be periodically rebalanced where applicable.

5.4 Fees and charges

Ventura will continue to deduct all fees except for Adviser Fees from Non-Advised Investor Accounts. These fees include, but are not limited to:

- (a) Administration Fees;
- (b) Trustee Fees;
- (c) Investment Management Fees;
- (d) Brokerage;
- (e) Recoverable expenses; and
- (f) any other fees disclosed in any disclosure document.

The Non-Advised Investor is responsible for ensuring that a sufficient balance is maintained within their cash account to pay fees associated with their investor portfolio. This may require additional cash contributions to be made to the account. Where insufficient cash is available within an account to pay for fees, minimum liquidity processes may apply.

5.5 Appointment of a new financial adviser

Ventura is not responsible for the appointment of a new financial adviser to a Non-Advised Investor Account. The investor must notify Ventura in writing of the appointment of a new financial adviser, providing details of any adviser fees to be paid in relation to their account. The appointment of a new financial adviser is subject to the rules of the Licensee Agreements between Ventura and the Licensees.

Subject to regulatory obligations and disclosures, where a Non-Advised Investor does not select a replacement adviser, Ventura reserves the right to terminate the investor account on the provision of sixty (60) days' notice in writing to the investor and pay the balance of the account to the investor's bank account associated with their investor portfolio.

5.6 Online access and reporting

Non-Advised Investor accounts will continue to receive all regulatory communications in relation to their account and will continue to receive full online access to their portfolio reporting.

5.7 Procedures

Ventura will follow established adviser management procedures to ensure that adviser Investor relationships are appropriately managed.

Where Ventura or an Administrator receives a request in relation to a Non-Advised Investor Account, the following procedures will apply:

- (a) the request will be forwarded to an Administrator who is authorised to process changes to a Non-Advised Investor account;
- (b) the Administrator will review all links between the Non-Advised Investor's account, and their previously nominated financial adviser to confirm that:
 - (i) the Investor is recorded as Non-Advised;
 - (ii) adviser fees have ceased; and
 - (iii) transactions within the Non-Advised Investor account will be limited to those outlined within this Policy;
- (c) the Administrator will only provide the Investor with details about alternative licensees if requested by the Investor.

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