

This application form is for wholesale investors who wish to invest directly into any one of the managed funds operated by Principal Global Investors (Australia) Limited (“PGIA”). Investors who wish to invest into these Funds via an Investor Directed Portfolio Service (“IDPS”) or similar should contact their IDPS provider for application instructions.

HOW TO INVEST

- i. Complete the following application form in full and post the original copy to:

State Street Australia Limited
Unit Registry
Level 7, State Street Centre
338 Pitt Street
Sydney NSW 2000

- If you are making your initial investment by cheque, please attach the cheque to your original application form.
- If you are making your initial investment by electronic transfer, please proceed with steps (ii)-(iii) below.

- ii. Await notification of your unitholder number (which will be issued to you once your application form has been received and processed).

- iii. Transfer your application monies to the bank account for application monies (shown on page 7) and send faxed confirmation by 4pm on the date of remittance (per template supplied with your unitholder number).

1. KNOW YOUR CUSTOMER INFORMATION

Please complete each of the sections requested. **To comply with the anti-money laundering and counter-terrorism financing requirements your identity must be verified before we can accept and process your application.** Please refer to Section 7 for additional information regarding identification requirements.

Type of investor (“Applicant”) (✓)

- Australian Company → please complete Section A and then from 2 onwards.
- Foreign Company → please contact PGIA
- Trust → please complete Section B and - if the trustee is a company, section A, then from 2 onwards, or - if the trustee is an individual section C, then from 2 onwards.
- Individual → please complete Section C, and then from 2 onwards.
- Partnerships, Associations, Registered Co-Operatives and Government Bodies → please contact PGIA.

A. AUSTRALIAN COMPANY

Full name of Company (as registered with ASIC)

Australian Business Number

____ - ____ - ____ - ____ - ____ - ____

Tax File Number ^	_ _ _ - _ _ - _ _ _	Or reason for exemption	
Registered Office			
Full address			

Suburb	_____		
State	Post Code	Country (if outside Australia)	
__ __	__ __ __	_____	
Principal Place of Business (Insert "as above" if applicable.)			
Full address			

Suburb	_____		
State	Post Code	Country (if outside Australia)	
__ __	__ __ __	_____	
A1. Is the company one of the following? (✓ if applicable and provide the information requested)			
<input type="checkbox"/>	A company regulated by an Australian Commonwealth, State or Territory statutory regulator		
	Name of regulator:	_____	
	Licence number:	_____	
<input type="checkbox"/>	An Australian listed company		
	Name of market / exchange:	_____	
<input type="checkbox"/>	A Majority-owned subsidiary of a listed Australian company		
	Name of Australian listed company:	_____	
	Name of market / exchange:	_____	
If one of the above criteria was applicable please proceed to Section 2, otherwise please continue on to question A2.			
A2. Please provide the full name of each director of the company			
	1 _____		3 _____
	2 _____		4 _____
A3. Please provide the name and address of any individual(s) who owns, through one or more shareholdings, more than 25% of the issued capital of the company.			
<i>Individual 1 – Full name</i>			

Residential address			

Suburb					
State	_ _ _	Post Code	_ _ _ _	Country (if outside Australia)	
<i>Individual 2 – Full name</i>					
Residential address					
Suburb					
State	_ _ _	Post Code	_ _ _ _	Country (if outside Australia)	
<i>Individual 3 – Full name</i>					
Residential address					
Suburb					
State	_ _ _	Post Code	_ _ _ _	Country (if outside Australia)	
B. TRUST					
Full name of trust					
Full business name (if any) of the trustee					
Tax File Number ^	_ _ _ - _ - _ - _	Or reason for exemption			
Registered Office					
Full address					
Suburb					
State	_ _ _	Post Code	_ _ _ _	Country (if outside Australia)	
Country in which trust was established:					

B1. Is the trust one of the following? (✓ if applicable and provide the information requested)

A registered managed investment scheme

ARSN: - - - - - -

A non-government superannuation fund

Name of the regulator (e.g. ASIC, APRA, ATO): _____

Fund's ABN or registration / licensing details: _____

A government superannuation fund

Name of legislation establishing the fund: _____

If one of the above criteria was applicable please proceed to Section 2, otherwise please continue on to question B2.

B2. How would you describe the trust type? (e.g. unit, charitable, family, testamentary, estate)

B3. Do the terms of the trust identify the beneficiaries by reference to membership of a class? (✓)

Yes → Please provide details of the class: _____

No → Please provide the full name of each beneficiary:

1. _____

2. _____

3. _____

4. _____

*Note: If the trustee is a company, please also complete section A before proceeding to section 2.
If the trustee is an individual, please also complete section C before proceeding to section 2.*

C . INDIVIDUAL / JOINT

C1. Investor 1

Title _____

Given Name(s): _____

Surname _____

Full residential address _____

Suburb _____

State - - - Post Code - - - Country (if outside Australia) _____

Date of birth - - / - - / - - - -

Tax File Number ^	_____ - _____ - _____	Or reason for exemption	_____
C2. Investor 2			
Title	_____		
Given Name(s):	_____		
Surname	_____		
Full residential address			

Suburb	_____		
State	_____	Post Code	_____
		Country (if outside Australia)	_____
Date of birth	____ / ____ / ____		
Tax File Number ^	_____ - _____ - _____	Or reason for exemption	_____
C3. Investor 3			
Title	_____		
Given Name(s):	_____		
Surname	_____		
Full residential address			

Suburb	_____		
State	_____	Post Code	_____
		Country (if outside Australia)	_____
Date of birth	____ / ____ / ____		
Tax File Number ^	_____ - _____ - _____	Or reason for exemption	_____

[^] The collection of TFN information is authorised and its use and disclosure are strictly regulated by the Tax Laws and the Privacy Act. If more than one Unitholder, please quote a TFN for each Unitholder. Please note that it is not against the law if you choose not to quote your TFN. If you choose not to quote your TFN and you are not exempt from quoting it, tax may be taken out of your distributions at the highest marginal tax rate plus Medicare levy. For more information about the use of TFN for investments, please contact the enquiries section of your local branch of the Australian Taxation Office.
Once provided, your TFN will be applied automatically to any future investments in the Funds where formal application procedures are not required (eg additional investments and distribution reinvestments), unless you indicate, at any time, that you do not wish to quote for a particular investment. Exempt Unitholders should attach a copy of the certificate of exemption.

2. KEY CONTACT INFORMATION (Unitholder statements and notices will be faxed unless a fax number is not provided, in which case they will be posted.)

Contact person:	_____			
Phone (business hours):	(___)	_____	_____	_____
Fax:	(___)	_____	_____	_____
Mobile:	_____			
Mailing address	_____ _____ _____			
Suburb	_____			
State	__ __	Post Code	__ __ __	Country (if outside Australia) _____
Email address*	_____			

* Statements and notices will not be emailed

3. INVESTMENT DETAILS

Fund (✓)	PDS / SPDS Dated*	Fund Code	Initial Investment Amount (minimum A\$500,000)
<input type="checkbox"/> Principal Property Securities Fund	27 Jun 2005 / 1 Feb 2007	SDMI	A\$ _____
<input type="checkbox"/> Principal Global Strategic Income Fund	22 Apr 2008 / 2 April 2009	SDME	A\$ _____
<input type="checkbox"/> Principal Global Property Securities Fund	12 Mar 2007	SDMH	A\$ _____
<input type="checkbox"/> Principal Emerging Markets Equity Fund	28 Apr 2008	SDMA	A\$ _____
<input type="checkbox"/> Principal Global Equity Growth Fund	19 May 2008	SDMB	A\$ _____

* PDS = Product Disclosure Statement, and
SPDS = Supplementary Product Disclosure Statement (SPDS) (only if applicable)

Are you already an investor in one of the Funds listed above? (✓)

Yes → Please provide your existing unitholder number(s) here: _____

No

Initial investment method (✓):

- | | | |
|--------------------------|---------------------|---|
| <input type="checkbox"/> | Cheque | → Please make cheques payable to: "State Street Bank & Trust Co – Unitholder Name & Fund Code" and forward with the original application form. |
| <input type="checkbox"/> | Electronic transfer | → Please await confirmation of your Unitholder Number before transferring application monies to the application account listed below. |

Bank account details for applications:

Financial institution name	State Street Bank & Trust Co
Account name	State Street Bank & Trust Co Sydney Branch – Capital Markets
BSB number	913-001
Account number	9582131
Reference	Fund Code (<insert Fund Code from above table>)

Distribution method (✓):

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Reinvest (this is the default option) |
| <input type="checkbox"/> | Pay to account nominated below (account must be held in the same name as the unitholding): |

Bank account details for distributions:

Financial institution name	
Account name	
BSB number	_____ - _____
Account number	_____ - _____

Withdrawal proceeds (✓):

- | | |
|--------------------------|--|
| <input type="checkbox"/> | To above account |
| <input type="checkbox"/> | Pay to account nominated below (account must be held in the same name as the unitholding): |

Bank account details for withdrawal proceeds:

Financial institution name	
Account name	
BSB number	_____ - _____
Account number	_____ - _____

Nomination to receive financial reports (NB: this election will be treated as a standing election for each later financial year until you notify PGIA in writing that you wish to change this election) (✓):

- | | |
|--------------------------|--|
| <input type="checkbox"/> | I would like to receive annual financial reports in hard copy via mail |
| <input type="checkbox"/> | I would like to receive annual financial reports in soft copy via email to the address nominated in Section 2 |
| <input type="checkbox"/> | I do not want to receive a copy of annual financial reports. |

NB: if you **do not** elect to receive a copy of the financial reports you may still access the reports on our website at www.principalglobal.com.au.

5. CONFIRMATIONS AND ACKNOWLEDGEMENTS

The Applicant:

- a) Confirms that the Applicant is either (✓):
 - A “**wholesale client**” for the purposes of section 761G of the Corporations Act 2001 (Cwth), that the Applicant will remain a “wholesale client” at all times during any investment in the Funds operated by PGIA, and that the Applicant will advise PGIA or its successor immediately if it becomes a “retail client”; or
 - The operator or custodian of an investor directed portfolio service or similar service (commonly a master trust or wrap account) (**Non-Discretionary Investment Service**), which has established a contractual relationship with PGIA;
- b) Confirms that the Applicant has read and understood the **relevant Fund Product Disclosure Statement (listed in Section 3 above)** and, subject to d) below, that this application is made on the basis of the relevant Fund PDS;
- c) Acknowledges that each Fund PDS has been prepared for persons investing through a Non-Discretionary Investment Service and accordingly that each Fund PDS includes some disclosures that are not applicable to Wholesale Clients (in particular, if this application is accepted then the Applicant will become a direct unitholder in the relevant Fund and have the rights and obligations of unitholders under the law and the relevant Fund constitution);
- d) Wishes to apply for units in one of the Funds operated by PGIA, and agrees to be bound by the terms of the applicable Fund PDS (as relevant) and the constitution of the Fund as amended or replaced from time to time;
- e) Acknowledges that: neither PGIA nor any member of the Principal Financial Group promises that the Applicant will earn any return on its investment in the relevant Fund or that its investment will gain or retain its value; its investment does not represent deposits in or other liabilities of PGIA, or any member of the Principal Financial Group; its investment is subject to risks, including possible delays in repayment and loss of income and principal invested; and neither PGIA nor any member of the Principal Financial Group in any way guarantee the capital value and/or performance of an investment in the relevant Fund;
- f) Acknowledges that PGIA reserves the right to accept or reject this application in whole or in part;
- g) Acknowledges that the personal information which you provide to participate in the relevant Fund will be used by PGIA and any other entity involved in the management and administration of the relevant Fund (including the entities related to PGIA) to record your investment and assist the management and administration of your participation in the relevant Fund. If you do not provide the information required in the Application Form it might affect your participation in the relevant Fund. You may have the right under the Privacy Act 1988 to request access to information about you held by PGIA and any other entity involved in the management and administration of the relevant Fund; and
- h) Acknowledges that the information in this form will also be used by PGIA or any other party contracted by PGIA, to carry out PGIA’s requirements in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, subject to the provisions of the Privacy Act 1988.

6. EXECUTION

Individual or Joint Applications

→ To be signed by all Applicants unless under Power of Attorney (a certified copy of the Power of Attorney must accompany the Application). Individuals must be at least 18 years of age.

Signature 1		Signature 2*	
Name 1		Name 2*	
Date	__ / __ / ____	Date*	__ / __ / ____

* delete if not applicable

Company Application

→ To be signed by two directors or by a director and secretary (with or without common seal). For a proprietary company that has a sole director who is also the sole secretary, the Application must be signed by that director.

Director's signature (Sole director and secretary)		Common Seal
Name		
Director's / Secretary's [#] signature		
Name [#]		

[#] leave blank if not applicable

7. IDENTIFICATION

Please note that any identification provided that is not written in English must include an English translation prepared by an accredited translator. If you cannot provide the identification outlined below, please contact PGIA.

Australian Companies

Please provide one of the following documents in order to verify the full name of the company, the company's Australian Business Number, and the company's registration details:

- The results of an ASIC database search
- The results of a search of the relevant financial market,
- An original or certified copy of the certificate of registration issued by ASIC, or
- A public document issued by the company.

Trusts and trustees

Registered scheme, regulated trust, Government superannuation fund

Please provide one of the following documents to verify the name of the trust:

- The results of an ASIC database search,
- A copy or extract of the legislation establishing the government superannuation fund sourced from a government website, or
- An original, certified copy or certified extract of the trust deed.

Other trusts

Please provide one of the following documents to verify the name of the trust:

- The results of an ASIC database search
- An original, certified copy or certified extract of the trust deed, or
- An original notice issued by the Australian Taxation Office within the last 12 months.

Trustee

If the trustee is a company, please provide documentation as required for the company requirements. If the trustee is an individual, please provide documentation as required for the individual requirements.

Individuals

Please provide an original or a certified copy of one of the following to verify the individual's name plus either their date of birth or address:

- a current Australian drivers licence which includes a photograph of the person,
- a current Australian passport,
- a foreign passport which includes a photograph and the signature of the person in whose name it is issued,
- an Australian passport that has expired within the last 2 years, or
- a card issued under a law of a State or Territory for the purpose of proving the person's age which contains a photograph of the person in whose name the document is issued.

Other

Please contact PGIA for identification requirements related to **foreign companies, partnerships, associations, registered co-operatives** and **government** bodies.