

# Specialist Disability Accommodation Fund

Information Memorandum

**15 December 2023**

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This image is of a building which contains Specialist Disability Accommodation apartments in Bundaberg, Queensland.

This Information Memorandum provides a limited offer of Units in the Australian Unity Specialist Disability Accommodation Fund to Wholesale Clients.

## Important information

### About the Fund

The Australian Unity Specialist Disability Accommodation Fund ARSN 651 885 415 ('Fund') is a registered managed investment scheme, under the Corporations Act 2001 (Cth) ('Corporations Act').

### About the Responsible Entity

Australian Unity Funds Management Limited ('AUFM', 'us', 'we', 'our', or 'Responsible Entity') ABN 60 071 497 115 AFS Licence No. 234454 is the Responsible Entity and issuer of Units in the Fund. It is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

### About this Information Memorandum ('IM')

This IM is not a 'disclosure document' or 'Product Disclosure Statement' as defined in the Corporations Act. It does not constitute a recommendation by the Responsible Entity, Australian Unity group of companies, or any other person to any recipient of this IM on the merits or otherwise of participating in the Fund.

The IM contains important information but does not consider your investment objectives, financial situation or particular needs and does not purport to contain all the information that you may require in evaluating a possible investment in the Fund. Before making any decision based upon information contained in this document, you should read it carefully in its entirety, and consider consulting with a financial adviser or tax adviser. An investment in the Fund should be considered in the context of the risks outlined in this IM.

### Wholesale Clients

Investment is only available to Wholesale Clients. This IM may only be used by investors receiving it (electronically or otherwise) in Australia. No investments will be accepted on the basis of this IM if it is replaced with a later IM.

### Class of Units

Ordinary Units issued under the Constitution (referred to as 'Units' in this IM) are the only Units in the Fund offered under this IM and are issued by AUFM in its capacity as Responsible Entity of the Fund.

No Units are offered to any person whose registered address is outside of Australia unless the Responsible Entity is satisfied that it would be lawful to make such an offer. The distribution of this IM in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this IM should seek their own advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This IM does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

Certain statements in this IM may constitute forward-looking statements or statements about future matters (including forecast target returns) that are based upon information known and assumptions made as of the date of this IM. These statements are subject to internal and external risks and uncertainties. Actual results may differ materially from any future performance expressed, predicted or implied by the statements contained herein. As such, undue reliance should not be placed on any forward-looking statement.

Past performance is not a reliable indicator of future performance. No information outside of this IM made available to investors or potential investors in the Fund is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future by, the Fund, the Responsible Entity or any other person (including any director, officer or any related body corporate of the Responsible Entity), except as required by law.

### No guarantee

An investment in the Fund is not guaranteed or otherwise supported by the Responsible Entity or any member of the Australian Unity Group of companies ('Australian Unity Group'). You should consider this when assessing the suitability of the investment and particular aspects of risk.

### Business day

In this document, 'business day' refers to a Melbourne business day on which Australian banks are open for business in Melbourne excluding Saturday and Sunday.

### Terms and conditions

Units are issued on the terms and conditions contained in the Constitution and this IM. We reserve the right to change those terms and conditions.

### Goods and services tax

Fees and charges set out in this IM, unless otherwise stated, are inclusive of goods and services tax ('GST'). Where the fees are stated as 'excl. GST' or 'before GST', the amount will be increased by 10% for GST. The Fund may be entitled to claim certain input tax credits (including approximate reduced input tax credits).

### Currency

All dollar amounts referred to in this IM are in reference to the Australian currency.

### Availability of this IM

This IM is available in electronic format only. If you receive it electronically, please ensure that you have received the entire IM and application form. If you are unsure whether the electronic document you have received is complete, please contact us. A printed copy is available free of charge.

### Cover of this IM

The real estate asset appearing in the photograph on the front cover of this IM situated in Bundaberg, Queensland.

### Glossary

A list of defined terms used within this IM can be found in the glossary section on page 22.

### Other information

A reference to 'Australian Unity Wealth' includes those entities within the Australian Unity Group undertaking investment activities, and includes the Responsible Entity.

### Variation

We may withdraw, postpone, cancel, or change (vary) the offer under this IM. We will notify investors in writing if this occurs.

**Contents**

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**1. Executive summary & key details .....2**  
**2. Features of the Fund .....6**  
**3. About Australian Unity ..... 7**  
**4. Making investments and withdrawals ..... 8**  
**5. Unit prices and distribution payments ..... 10**  
**6. Risks ..... 11**  
**7. Fees and other costs ..... 14**  
**8. Other information..... 18**  
**9. Glossary..... 22**

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# 1. Executive summary & key details

## Introduction

Australian Unity is pleased to present this Offer to invest into the Australian Unity Specialist Disability Accommodation (SDA) Fund (the Fund). The Fund primarily invests in residential properties which are designed and built for people with disabilities.

The Fund's primary source of income is derived from registered SDA Providers.

SDA Providers receive rental revenue from the National Disability Insurance Agency (NDIA) and through other sources such as a Reasonable Rent Contribution (RRC).

These payments are made either by, or on behalf of, people with disabilities who qualify for NDIS SDA funding and/or other support payments (**Participants**).

Depending on the head lease arrangement, SDA Providers either pass through these rental payments to the Fund after deducting their fees and other expenses or pay the Fund a fixed lease payment regardless of the occupancy rates of the properties.

## Partnerships

The Fund has partnered with well-regarded disability service providers to act as consultants to attract Participants and to ensure Participants receive high-quality support and accommodation. Services can include sourcing, designing, fitting-out, and assisting with tenanting Properties.

In this document, these services providers are referred to as '**Consultants**'.

## Tenancy structure

The Fund intends to continue acquiring properties directly and leasing them to SDA Providers under pass-through head lease agreements or fixed head lease agreements.

Under a pass-through arrangement, the Fund assumes the occupancy risk of the underlying properties. Where a fixed head lease is in place the vacancy risk is assumed by the SDA Provider.

In this document, the organisations under Head Lease agreements and individuals under sub lease agreements are collectively referred to as the Fund's '**tenants**'.

Summary of the Fund's features and risks		More information
<b>Fund features</b>		
Fund name and structure	Australian Unity Specialist Disability Accommodation Fund ( <b>Fund</b> ). The Fund is an unlisted, registered managed investment scheme.	Page 2
Responsible Entity and investment manager	Australian Unity Funds Management Limited.	Page 7
Property manager	Australian Unity Property Management Pty Limited (ABN 76 073 590 600)	Page 17
APIR Code	AUS9836AU	-
ARSN	651 885 415	-
Purpose of Fund	The Fund aims to own properties certified to be enrolled with the NDIA as SDA, which are intended to be leased to SDA Providers who then sub-lease the properties to approved Participants whose rent is paid by the NDIS and other Government payments.	Page 6
Investors	The Fund is a registered managed investment scheme and only Wholesale Clients can invest.	Page 6
Fund details	This IM contains general information on the Fund's strategy, costs, risks, and a summary of investors' rights under the Constitution.	-
Unit class	Units will be issued on a fully paid basis.	Page 6
Minimum investment	\$50,000, however we may at our discretion elect to accept investments less than this amount. You may need to provide documentation to substantiate your 'Wholesale Client' status with your Application Form.	Page 8
Additional investment amount	Additional investment amount \$10,000	Page 8
Cleared application funds must be available	You must ensure that cleared funds are available to be drawn from your nominated Australian financial institution account from the date your application is submitted.	Page 8
Investment term	The expected term of the Fund is 10 years from the Initial Financial Close of the Fund ( <b>Term</b> ), being 3 April 2020.  The opportunity should be considered a long-term investment.  Following consultation with Unitholders before the expiry of the Term, we intend to convene a meeting of Unitholders at the expiry of the Term to enable Unitholders to vote on a resolution in relation to the future of the Fund. The resolution will require a simple majority to be passed.  We may, without the approval of Unitholders, sell some or all of the assets of the Fund at any time prior to the expiry of the Term if we believe it is in the best interests of the Unitholders as a whole to do so.	Page 9
Target return	Target pre-tax, post-fees internal rate of return (IRR) to investors of 10% per annum over the Investment term (i.e. 10 years from the Initial Financial Close of the Fund). <sup>1</sup>	Page 14

<sup>1</sup> This objective is a statement of intent, and there is no guarantee that the Fund will achieve the outcomes required to meet the objective.

Fund features		More information
Distribution frequency	Each quarter, for the periods ending 31 March, 30 June, 30 September and 31 December.	Page 10
Distribution reinvestment plan	Not currently available.	-
Unit pricing	Monthly (or more often if required)	Page 10
Liquidity	The Fund will be an illiquid investment. We do not intend to offer a liquidity facility as at the date of this IM but we may do so during the Term.	Page 9
Right of first refusal	If any investor wishes to sell their Units they must offer (via the Responsible Entity) all existing investors and the Responsible Entity a first right to purchase the subject Units.	Page 9
Reporting	You will receive quarterly distribution and periodic statements, annual reports including financial statements and an annual taxation statement.	Page 21
Features of the Fund	<p>The features of investing in the Fund are:</p> <ul style="list-style-type: none"> <li>• Managed by an investment manager with skilled employees who have extensive experience in the property industry.</li> <li>• A unique opportunity to invest in a Fund which owns properties certified to be enrolled with NDIA as SDA.</li> <li>• Access to a diversified portfolio of specialist disability accommodation properties and related assets, which will include some strategic assets with the ability to enhance income and the potential for capital growth over the medium to long-term.</li> <li>• Regular income distributions, together with the opportunity for capital growth over the long term.</li> <li>• Potential for tax deferred income.</li> </ul>	-
Fees and other costs		
Base management fee	0.7% p.a. (excl. GST) of Gross Asset Value (or 'GAV').	Page 14
Recoverable expenses	Estimated to be 0.3-0.4% p.a. (excl. GST) of the Fund's average GAV at the date of this IM.	Page 14
Performance fee	20% (excl. GST) of the portion of the outperformance of the Fund over an Internal Rate of Return (IRR) of 10.0% p.a.	Page 14
Acquisition fee	0.75% (excl. GST) of the purchase price of assets.	Page 14
Capital raising fees	0.35% (excl. GST) of debt facility established, and 0.75% (excl. GST) of any equity raised.	Page 14
Buy spread	2.00%	Page 14
Fund key risks		
Key risks specific to the Fund	<p>While we actively monitor and manage risks in the interests of all investors, when considering an investment into the Fund, you should consider the following and the possible impacts to your individual circumstances:</p> <ul style="list-style-type: none"> <li>• <b>Liquidity risk:</b> it is expected that liquidity will be available at the end of the Fund's tenth year.</li> <li>• <b>Valuation risk:</b> a reduction in asset or property values could occur which will impact on the overall value of the Fund, and which can impact both in the short-term income return and in the longer term the value of the investment.</li> </ul>	Page 11

- **Developing property sector risk:** the NDIS SDA sector is a developing sector and there is limited market information in this price-regulated market. Broader economic, policy and legislative changes present a risk which may impact on the NDIS.
- **Sovereign risk:** tenancy is subject to Participant NDIS Plan approvals at the relevant Design Category and Building Type.
- **Counterparty risk:** the Fund's performance will depend partly on the performance and financial resilience and/or capacity of each of its underlying counterparties.
- **Property development risk:** development projects carry a risk that the costs of the project might be higher than budgeted, the projects may take longer than expected to complete or the project may not be finished.
- **Borrowing risk:** the Fund combines investors' money with borrowed money and invests the combined amount. This process magnifies the effect of gains and losses on your investment and is considered more risky than similar investments that are not geared. Changes to interest rates or lender credit margins may impact the level of income you receive. There is also a risk that the Fund may not be able to refinance its borrowings when borrowing facilities mature. If this occurred, the Fund may lose value from selling assets.

## 2. Features of the Fund

### Applications

The Units issued by the Fund will be issued at the Fund's prevailing Unit price which includes a buy spread.

Please contact us at [SDAFund@australianunity.com.au](mailto:SDAFund@australianunity.com.au) for the current details regarding applications for the Fund.

### Withdrawing from the Fund

The Fund is illiquid.

As at the date of this IM, we have not made available, and do not intend to offer a liquidity facility during the Term.

Following consultation with Unitholders, we intend to convene a meeting of Unitholders at the expiry of the Term to enable them to vote by a simple majority on the future of the Fund.

We may, without the approval of Unitholders, decide to realise some or all of the assets of the Fund prior to the expiry of the Term if we believe that it is the best interests of Unitholders as a whole to do so.

### Borrowing and lending

Under the Constitution and law, the Fund has the power to:

- borrow and raise money for the purposes of the Fund and to grant security over the Fund's assets; and
- incur all types of obligations and liabilities.

### Borrowing

The Fund may borrow to finance in part the acquisition of assets, to develop and maintain those assets, and to provide liquidity for operating purposes and managing the capital position of the Fund.

The Fund will generally aim to operate within a gearing ratio range between 30-45% but may operate outside of this range if we believe it is in the interest of investors to do so. The maximum Loan to Value Ratio (LVR) permitted is 50% governed by the current financial covenants of the debt arrangements of the Fund.

Generally, interest costs relating to any borrowings the Fund incurs will be met from the gross income of the Fund prior to the payment of distributions to investors.

The lenders' rights to recover the total due under loans, and the rights of any creditors of the Fund, will rank ahead of all investors. The lenders to the Fund will not have any legal recourse to investors in the Fund.

### Lending

The Fund may lend to parties on an arm's length basis, to support the ownership of the Fund's assets and enhance its acquisition pipeline.

### Derivatives

It is not the Fund's current policy to use derivatives for gearing purposes or for speculative activities.

We may use derivatives for implementation of interest rate risk management strategies and to implement portfolio positions in relation to investments held in the Fund.



### 3. About Australian Unity

Australian Unity has a distinguished track record in providing innovative health solutions to its customers and members dating back to 1840, being one of Australia's oldest member-owned companies. Australian Unity's ambition is to serve and enhance the wellbeing of members, customers and the community.

Australian Unity's Wealth & Capital Markets platform brings together the Funds Management, Social Infrastructure, Life & Superannuation and Trustee Services businesses of the Australian Unity Group. The fundamental purpose of Australian Unity Wealth & Capital Markets is to link valuable efforts in helping Australians secure their financial wellbeing.

#### Investment philosophy

It is AUFM's investment philosophy that the market prices for properties do not always reflect the underlying value. This may present an opportunity to generate value by buying and selling properties at the most optimal time. Value can also be achieved, and investment risk mitigated, by skilful property and tenant management of each property and its tenants.

The operation and management of the Fund brings together the Australian Unity Group's understanding of the SDA sector as well as the investment management expertise and experience of our property team. This combination means that we are uniquely qualified to identify, and to manage, SDA property investments.

Properties purchased are carefully selected after assessing the value, considering inherent risks, and the ability to mitigate those risks. The selection process also takes into account:

- location attributes, such as demographic profile, health needs, road and services infrastructure and the level of competition; and
- property specific criteria, such as the quality of buildings, tenant and lease profile, opportunities to enhance or redevelop the property to protect and/or grow future income potential and capital value. wholesale

To optimise investors' return, the portfolio and property assets are actively managed.

#### The team managing your investment

The property investment managers within AUFM are among the most experienced in Australia.

They have a successful track record in managing SDA properties and understand the markets and environment they operate in.

## 4. Making investments and withdrawals

### How to apply

Read this IM available on our website. You may need to provide documentation to substantiate your 'Wholesale Client' status with your Application Form.

Complete the electronic Application Form online. If you prefer to fill in a paper based form, you can complete the Application Form together with your payment instructions by downloading the Application Form available on our website.

Submit the Application Form by one of the following methods:

- **Online:** Pressing the 'Submit' button
- **Email:** sending your scanned Application Form and attachments to:  
australianunitywealth\_transactions@unitregistry.com.au

- **Post:** Sending your completed Application Form and attachments to:

Australian Unity Wealth & Capital Markets  
GPO Box 804  
Melbourne VIC 3001

### Payment of Units

Payment can be completed by direct debit, BPAY or Electronic Funds Transfer (EFT). Cash or cheque payments are generally not accepted. For further information please refer to the Application Form.

### Investing

The following table explains what is required to make an investment in the Fund. Applications can be made monthly online, by email or by post. The Application Form is available online and for download on our website.

	What you need to send to us	Minimum	Cut off times	Important information
Initial investment	A completed Application Form, identification documents (if required) and completed direct debit details.  You may need to provide documentation to substantiate your 'Wholesale Client' status with your Application Form.	\$50,000	Applications are generally processed monthly.  The Application Form and payment must be received by 3:00pm at our Melbourne office before the last Business Day of a month to be assessed for acceptance that month.  If your application is not accepted that month it may either:	Review your application before you sign it, as incomplete applications may not be accepted.
Additional investment(s)	A completed Application Form, or Additional Application Form. identification documents (if required) and completed direct debit details.	\$10,000	<ul style="list-style-type: none"> <li>• receive the application price effective the following month or,</li> <li>• your application may be rejected (if the Fund is closed to investment).</li> </ul>	
Transferring your investment	A transfer form completed by both parties, identification documents (if required) and an Application Form completed by the transferee.	\$10,000	Transfers are generally processed monthly.  Your request must be received by 3:00pm at our Melbourne office on a business day to be assessed for acceptance.  We will notify you when we have accepted your request in your Confirmation of Investment statement.	Transfers are subject to: <ul style="list-style-type: none"> <li>• minimum balance requirements; and</li> <li>• the prior written consent of the Responsible Entity to transfer your Units.</li> </ul>

## **Making an investment**

To make an investment, please submit a fully completed Application Form with all necessary identification documentation. Refer to the Application Form for more information on the types of identification documents you may be required to provide. You should ensure that cleared funds are available to be drawn from your nominated Australian financial institution account from the date your Application Form is submitted. An Application Form may not be regarded as complete if the application amount is not available in cleared funds at the appropriate time.

## **Handling of applications**

Units are generally issued at the end of each month.

Pending the issue of Units to an investor, the application amount will be held in a trust account that complies with the Corporations Act.

No interest will be paid on application amounts for the period from receipt until the issue of Units occurs. Similarly, no interest will be paid to any investor whose application (or part of an application) is returned by us unfilled. Any interest earned on the application amount during this period will be retained by the Fund and form part of its income for the benefit of investors.

## **Rejection and cancellation of applications**

We may, in our absolute discretion, accept or reject in whole or in part any application. We do not need to give any reasons for accepting or rejecting in whole or in part any application.

To ensure your application is not wholly or partially rejected:

- 1) Submit a fully completed application form with all relevant identification. Refer to the application form for more information on the types of identification documents you may be required to provide; and
- 2) Ensure that cleared funds are available to be drawn from your nominated Australian financial institution account from the date your application is submitted.

If we are unable to wholly or partially accept your application for any reason we may cancel your application.

## **Changing your mind**

As the Fund is for Wholesale Clients, cooling off rights do not apply.

## **Transferring your investment**

A Unitholder may transfer any Unit owned by them to any person, provided the transferor complies with the pre-emptive rights regime set out in the Constitution which requires the Unit holder to first offer the Units for sale to the Responsible Entity or the Responsible Entity's associate.

The Responsible Entity may refuse transfer requests.

## **If you invest or withdraw through a masterfund or Investor Directed Portfolio Service ('IDPS')**

If you are investing into the Fund or withdrawing from the Fund through a masterfund or IDPS (or 'wrap platform') in most cases you do not yourself become an investor in the Fund. Instead, as the masterfund/IDPS operator is investing on your behalf, it acquires the rights of an investor and certain features of the Fund may not apply to your investment. Examples are minimums for investments and withdrawals, processing times and, importantly, the cooling off rights (refer to 'Changing your mind'). You should ensure that you receive full details of these from the masterfund/IDPS operator.

Further, some provisions of the Fund's Constitution will not be directly relevant to you. For example, you will generally not be able to attend meetings, or withdraw investments directly. You will receive reports from the masterfund/IDPS operator, not us. Enquiries about the Fund should be directed to your masterfund/IDPS operator.

Usually, in the case for an investment made through a masterfund/IDPS operator the terms and conditions you have agreed with the masterfund/IDPS operator will determine your rights and obligations with respect to that masterfund/IDPS operator. Accordingly, the masterfund/IDPS operator may exercise (or decline to exercise) any of its rights with respect to you in accordance with those terms.

We do not keep personal information about investors who invest in the Fund through a masterfund or IDPS.

## **Withdrawals**

### **Investment term**

The Fund is not a liquid scheme.

As at the date of this IM, we do not intend to offer a liquidity facility but we may do during the Term.

The investment term is expected to be ten years from the Initial Financial Close of the Fund, with an expected expiry date of the Term to be on or about 3 April 2030.

We intend to consult with Unitholders within 12 months of the expiry of the Term and convene a meeting of Unitholders at the end of the Term to vote by a simple majority on the future of the Fund. The options voted on by Unitholders may include realising the assets of the Fund, extending the Term and listing the Fund on a stock exchange.

We may, without the approval of Unitholders, decide to realise the assets of the Fund prior to the expiry of the Term and terminate the Fund if we believe that it is the best interests of Unitholders to do so.

## 5. Unit prices and distribution payments

### Unit prices

The Fund's Unit price will generally be calculated monthly, however the Unit price may be calculated more frequently from time to time. The Unit price is calculated by taking the value of the Fund's assets, and deducting the liabilities. The resulting value is then divided by the total number of those Units issued by the Fund.

If there are multiple classes of Units in the Fund, the Unit price for each class of Units within the Fund will generally be calculated in the same manner, taking into consideration only the net asset value and the number of Units on issue for that class at the relevant time.

Where fees or costs relate to more than one class, the deduction is made for fees pertinent to the respective class of Units.

Generally, the application price is cumulative of distributions, please refer to the Distributions section below for further details.

Both the application and the withdrawal price are calculated taking into account any applicable buy/sell spread, which is a percentage amount applied to the Unit price. It ensures that there is an equitable application of the costs of buying and selling assets to investors entering and exiting the Fund.

Where the Responsible Entity applies its discretion to Unit pricing using its powers under the Constitution (e.g. in determining an appropriate level for the buy/sell spread, based on estimates of underlying transaction costs being incurred by the Fund), it acts in accordance with the Unit Pricing Policy. Investors may inspect a copy of the policy at our registered office any time between 9:00am and 5:00pm (Melbourne time) on a Business Day or a copy is available free of charge by calling us on 1300 997 774 or +61 3 9616 8687, email us [australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au).

### Fund income

Rent from the Fund's properties and income earned from the Fund's other assets generate income for the Fund. This income is firstly used to meet the Fund's fees and costs (including the interest expense on borrowings and property related expenses). We may also retain some income as a provision for items such as future expenses or capital requirements. Once these costs and provisions are met, the remaining income is attributed and distributed to investors.

### Distributions

The distribution policy of the Fund is aligned to its ongoing earning capacity from assets held. Although it is not our intention to pay distributions from capital, we may do so if we consider it to be in the interests of our investors (for example if rental income is reduced unexpectedly) and where payment from that source is expected to be sustainable given the circumstances.

The amount of distribution income is based on the number and class of Units held at the end of each distribution period.

Distribution reinvestment is not currently available.

Please note if you are investing through an IDPS, the IDPS Operator may pay income at different times.

### Frequency of distributions

Distributions will be generally paid on a quarterly basis, for the periods ending 31 March, 30 June, 30 September and 31 December from income generated during that quarter and paid within 15 Business Days of the end of each period.

Distributions will be paid directly to the Australian bank or financial institution an investor nominates in their Application Form.

## 6. Risks

### What is risk?

'Risk' generally refers to the variability and volatility of an investment return and the likelihood of incurring a loss on your investment.

You should consider the likely investment return, the risk associated with the Fund and your investment timeframe when choosing to invest in the Fund.

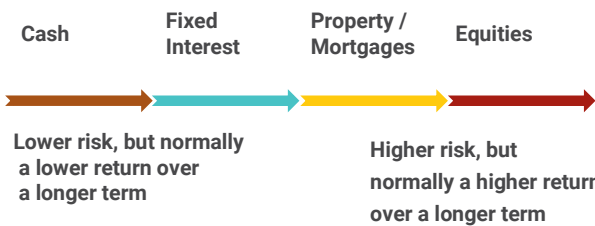
All investments come with a degree of risk. You will need to determine how much risk you are able, or willing, to tolerate as the level of risk for each person will vary depending upon a range of factors, including age, investment time frames, your overall investment portfolio, and your individual risk tolerance.

The main risks of investing include a decrease in the value of your investment, a fluctuation or a decrease in the amount of income generated from the investment, or a lower than expected rate of return.

These risks can arise from various circumstances, including:

- changes to government policies including relating to tax or economics that may have adverse impacts on investment markets or the tax treatment of investment returns ('regulatory risk'). See 'Australian tax reform' in the 'Other information' section on page 18 for more details; and
- changes to social, economic (e.g. inflation and interest rates), political, commercial and technological environments, or to market sentiment, that may make certain investments less attractive ('market risk').

It is commonly accepted that there is a relationship between the level of return generated by an investment and its level of risk. The spectrum below shows the five main types of investments according to their relationship between risk and return for you to consider.



If the security of your money is your highest concern when selecting investments, you should choose an investment with lower risk, bearing in mind that your return may be lower in the long-term. Conversely, if your focus is towards achieving higher returns, you will need to be comfortable with the fluctuations in the value of your investment before selecting an investment with higher risk.

### How we manage risk

We are unable to eliminate all investment risks, but we do analyse, manage and aim to reduce the impact of risks through the use of carefully considered investment guidelines. We also spread the Fund's investments across a diverse range of assets to reduce the reliance upon the performance of any single asset. If one asset is performing poorly, another may perform well. Diversification will therefore generally smooth out the overall return on the portfolio, and may reduce short-term volatility.

### How you can manage your risk

In managing your risk, we recommend that you:

- seek your own professional advice to help you understand how your current financial situation, and your investment objectives, affect the selection of investments that you can make;
- consider your investment timeframe, your investment objectives and your risk tolerance; and
- diversify your investments to help reduce risk and the volatility of investment returns.

### Risks relevant to the Fund

The following describe some of the risks of investing in the Fund, but is not an exhaustive list.

#### Developing property sector risk

Although accommodation has been provided to the disabled community for over a hundred years through State Government funding models, SDA funded by the NDIA is a price-regulated market, which contributes to the Fund's risk profile and may impact valuations on an ongoing basis. There is limited transactional data available to determine the fair value of SDA assets.

The regulatory and pricing framework for the delivery of SDA is subject to change. Changes to the regulatory framework may adversely impact the ability of the Fund to operate and/or change the financial outcomes for investors. For example the NDIA may, at the five-yearly reviews, alter the inputs used to calculate SDA payments which could reduce the amount of rent paid to SDA Providers and ultimately the returns to the Fund.

In addition, the limited size of the SDA market may mean the availability of suppliers to the Fund, and the number of potential tenants for the properties are limited which may impact returns.

#### Property value risk

The Fund will hold residential property. The value of residential property assets is closely linked to rental income, occupancy levels, tenant quality, lease terms, location and supply and demand factors, and may also be impacted by environmental risks (such as land contamination or the cost of removing potentially hazardous materials).

Compared to more typical residential property, it is considered that the cost of acquiring a certified and enrolled SDA may be higher than the market price for residential property on a like-for-like type and location basis. There is a risk that if the Fund needs to sell its properties and cannot achieve an SDA going concern sale, it would need to sell at an alternative best use value in the residential market.

There are additional capital costs associated with SDA compared to residential housing stock. There is a risk that the costs associated with maintenance or fit-out upon the change of tenants may be different than the initial assumptions and require capital works to be undertaken, impacting the Fund's return.

Changes to any of these elements will affect the value of the underlying property and ultimately the value of your investment. A decline in property values may impact the Fund's gearing ratio and loan covenants and the Fund may be required to reduce its borrowings through the sale of assets, raise additional capital (including through discounted capital raisings) or retain distributions.

### **Property income risk**

The circumstances of tenants may change adversely. For example, a change in a Participant's circumstances may result in default on rental payments, abandonment of leases, or not renewing leases on expiry. A reduction in rental income received by the Fund may impact the level of distributions it can make and may reduce the value of assets. Investors should note that SDA property is a specialised class of property and for some assets there may be a smaller pool of potential Participants.

In the day-to-day operations of the Fund, allowances are made for known capital works and maintenance of the properties. However, unforeseen repairs or capital works may be required, which may reduce the amount of income available for distribution.

### **Fund strategy risk**

The long-term strategy for the Fund is to grow the property portfolio through acquisition and development of new properties. These activities may depend on raising additional equity from new or existing investors and may be supplemented with borrowings. If we are not able to raise sufficient capital, the Fund may not be able to grow according to the strategy.

### **Settlement risk**

Over time the Fund may purchase additional properties. There is a risk that the acquisition of properties may not settle when expected. This may impact the Fund's performance.

### **Vacancy risk**

Low tenant turnover is anticipated yet there is a higher risk of morbidity for the SDA tenant cohort. Financial modelling assumes conservative occupancy rates. Consultants will procure tenants before and during construction of new SDA properties. Consultants and the SDA Provider are required to procure new tenants, and have extensive experience performing these functions.

In the unlikely event where suitable SDA Participants cannot be procured, the reversionary value of the property is its residential value.

### **Pricing risk/sovereign risk**

The SDA Framework currently states that benchmark pricing will be reviewed every five years, and that prices will have effect for five years from their publication. Providers and investors noted that the five yearly review cycle does not match the 20 plus year time horizon for SDA investment, and that providers and investors must bear the risk of any price reductions. Moreover, tenancy is subject to Participant NDIS Plan approvals at the relevant Design Category and Building Type.

It is noted, however, that infrastructure investment of any kind has risks, including those associated with market downturn and reductions in rental income, and SDA investment is no different. Five-year price certainty is a longer guarantee than other investments may provide.

### **Counterparty / SDA Provider risk**

The Fund will rely upon registered and accredited SDA Provider. How the Fund performs depends partly on the performance of each operator and may also be impacted by the performance of external service providers.

The performance of the Fund could be adversely affected if these SDA Providers lose their accreditation, or if their respective key personnel cease to be involved in the active management of, or if there is a significant change in, their businesses or in their financial capacity and/or resilience.

We aim to undertake extensive due diligence when selecting SDA Providers for the Fund's properties, and expect to put in place ongoing monitoring systems to ensure the Fund's SDA Providers remain compliant.

### **Property development risk**

The Fund may undertake development activities. A risk of property development is construction risk. Construction projects carry a risk that the costs of the project might be higher than budgeted, the projects may take longer than expected to complete or the project may not be finished.

We endeavour to mitigate construction risks by negotiating a capped arrangement with builders and/or developers whereby any costs incurred above this amount will be the responsibility of the builder/developer as the case may be.

There is also a risk that the construction does not conform to the SDA certified design such that SDA enrolment cannot occur.

### **Liquidity risk**

Liquidity relates to how quickly investors can access their money from an investment.

The Fund will not be liquid and the initial investment term is expected to be ten years from the Financial Close of the Fund, with an expected expiry date of the Term to be on or about 3 April 2030.

The Fund may invest directly in real property assets which tend to be less liquid than other forms of investment.

If the Fund needs to sell assets to fund withdrawals after the Fund's tenth anniversary, there is a risk that the economic conditions at the time of selling are not conducive to achieving a favourable sale price.

If this was to occur, we may determine to defer the withdrawal opportunity for an undetermined amount of time until market conditions improve.

### **Borrowing risk**

The Fund's strategy is to combine investors' money with borrowed money and invest the combined amount in property related assets. This process, known as gearing, magnifies the effect of gains and losses on your investment and is considered more risky than similar investments that are not geared.

If property values or rental income falls significantly the Fund may be unable to meet its loan covenants and this may result in the sale of assets.

In addition to the property risks outlined above, changes to interest rates or lender credit margins may impact borrowing costs and ultimately impact the level of income you receive.

There is also a risk that the Fund may not be able to refinance its borrowings when borrowing facilities mature. If this occurred, the Fund may lose value from selling assets in poor market conditions in order to repay the borrowed amount.

Our approach is to actively manage the Fund's borrowings in conjunction with the lenders to manage this risk.

### **Lending (default) risk**

Occasionally, the Fund may lend on an arm's length basis, to support the ownership of the Fund's assets and enhance its acquisition pipeline.

If the Fund's borrowers default, there is risk of the loss of the principal on loan (in part or in its entirety), the interest payable and a disruption to the Fund's cash flows.

We have processes established to mitigate this risk, including but not limited to:

- making loans only to approved borrowers who have been assessed for their credit risk;
- setting a suitable framework that is continuously monitored; and
- ensuring appropriate security for any loans.

### **Derivatives risk**

Derivatives are subject to market risk where there is movement in the underlying security, index or financial obligation.

It is not our current policy to use derivatives for gearing purposes or for speculative activities for the Fund. When the Fund borrows, we may use derivatives in the Fund for implementation of interest rate risk strategies. We may use derivatives to implement portfolio positions in relation to investments held in the Fund.

Interest rate risk strategies aim to minimise the impact of rising interest rates. For example, if the Fund fully hedges its borrowings (i.e. fixes the interest rate on its borrowings) and the prevailing interest rates rise, then the Fund is protected from having to pay the higher interest rate cost. However, the Unit price may be more volatile if it is fully hedged, reflecting the market value of any change from the interest rate that has been fixed.

### **Market risk**

In addition to the above risks, listed property related investments are impacted by broader market factors (such as interest rate changes and share market sentiment), similar to equity investments.

### **Landholder duty risk**

Due to the Fund's forecast size initially, there is a risk that you may acquire a 'significant interest' in a 'landholder' for stamp duty purposes and may be liable to pay stamp duty on your investment in the Fund. We will endeavour to ensure investors are informed of their position in the Fund to help minimise this risk.

### **Unforeseen risks**

Unforeseen extraordinary events such as natural phenomena, pandemics, attacks or other like events may affect the Fund's assets or the underlying funds in which the Fund invests.

These are events for which insurance cover is either not available, or the Fund does not have cover. The performance of the Fund may be adversely affected where any unforeseen event results in losses to Fund assets due to uninsurable risks, uninsured risks or under-insured risks, or the cost of the insurance premiums being in excess of those forecasts. Any failure by an insurer or re-insurer may also adversely affect the Fund's ability to make claims under an insurance policy. These occurrences may result in a loss of capital, in turn reducing the price of Units and amounts that may be available for distribution by the Fund. The Fund aims to manage these risks to the extent possible by maintaining appropriate insurance cover and reviewing the cover regularly.

## 7. Fees and other costs

The following 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 the assets of the managed investment scheme as a whole. Taxes are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment. Subject to legal requirements, we are entitled to change fees with prior notice to you as described on page 16.

### Base management fee

Under the Constitution, we are entitled to receive up to 1.00% p.a. (before GST) of the gross asset value (GAV) of the Fund as a base management fee in performing our duties in relation to the Fund. The base management fee is accrued daily and paid monthly from the assets of the Fund.

We have decided to charge a reduced base management fee of 0.7% p.a. (excl. GST) of the Fund's GAV.

#### Example of the base management fee

If your average balance for a year was \$50,000 and the Fund's average gearing ratio is 40%, the Fund's gross asset value attributable to your investment would be:

$$\$50,000 / (100\% - 40\%) = \$83,333$$

Therefore, the base management fee applicable to your investment would be:

$$\$83,333 \times 0.70\% = \$583.33$$

### Recoverable expenses

Under the Constitution we are entitled to be reimbursed for, or have paid by the Fund, all expenses and taxes we incur in the proper performance of our duties. At the date of this document, these amounts are estimated to be approximately 0.3%-0.4% p.a. (before GST) of the Fund's GAV.

Recoverable expenses are expenses generally incurred in the day-to-day operation of a fund and include, for example: registry costs, legal, custodian services, compliance and related administration functions, accounting, printing, audit and asset management related fees. These costs are shown in the table under 'Fees and other costs'.

Recoverable expenses are accrued as and when incurred by the Fund or its underlying funds, and therefore the amount recovered each month may vary. The recoverable expenses of the Fund for the 12 months to 30 June 2023 was 0.34% of the average GAV of the Fund.

This estimate excludes costs for:

- expenses that would normally be incurred by a direct investor that relate to the buying and selling, maintenance, development and leasing of assets;
- irregular operating expenses which are due to abnormal events such as the cost of running investor meetings; and
- costs of borrowing, including arrangement, establishment and interest costs.

Refer to 'Transactional and operational costs' and 'Borrowing costs' below for more information. Refer to the 'Other information' section for further details on taxes incurred.

### Where the Fund invests in other funds managed by us

The Fund may invest in other funds or investment companies managed by us or our associates. Where this occurs, management fees are not taken from each fund. Instead, our management fees will be adjusted to reflect the Fund fees described above.

### Where the Fund invests in other funds managed by an external party

Where the Fund invests in other funds or investment companies managed by third parties not related to us, any management fees charged by those parties will be recovered from and reflected in the performance of the Fund.

### Performance fee

Under the Constitution, we are entitled to receive a performance fee each financial year on and from 30 June 2022 should the Fund meet certain criteria. As at 30 June 2023, we have not been entitled to any performance fees since the inception of the Fund.

The performance fee (if any) will be accrued in the Unit price in accordance with general accounting practices. Any accrued performance fee will become payable upon any of the following:

- Unitholders electing to restructure the Fund;
- a change of responsible entity of the Fund;
- the termination of the Fund; or
- in all other circumstances, 30 June in any financial year where the Fund meets the performance criteria.

The performance fee will be equal to 20% (excl. GST) of the portion of the outperformance of the Fund over an Internal Rate of Return (IRR) of 10% p.a.

The IRR is the annual, compounded rate of return achieved by the Fund taking into account total cash flows over the financial year (or financial year to date where a fee becomes payable at a date other than 30 June).

#### Example of the performance fee

An example of the calculation of the performance fee is provided below for the purpose of illustrating how the performance fee works.

Assume that the Fund raised \$1.00 per Unit from investors at the start of the financial year, paid quarterly distributions totalling 10 cents per Unit for the year and the Unit price at the end of the financial year was \$1.05 per Unit (before the deduction of the performance fee).



The IRR would be 15.56% p.a. and the outperformance in excess of an IRR of 10% p.a. would be 5.37 cents per Unit. The performance fee would be calculated as 20% of the 5.37 cents per Unit which is a fee of 1.074 cents per Unit payable to AUFM.

For an investor with 500,000 Units the performance fee in this example would be \$5,366 (excl. GST) .

The above example is provided for illustrative purposes only and does not represent any actual or prospective performance of the Fund. It is not possible to estimate the actual performance fee payable as we cannot accurately forecast the Fund's performance.

AUFM does not provide any assurance that the Fund will achieve any performance shown and you should not rely on this in determining whether to invest in the Fund. You should also be aware that for periods of high outperformance, the performance fee may be substantial.

Under the Constitution, the accrued performance fee is also payable if AUFM is replaced as the Responsible Entity of the Fund without its recommendation or where an alternative exit mechanism is agreed by investors (including a Unit rollover into another fund or an in specie distribution of the assets of the Fund).

### Acquisition fee

Under the Fund's Constitution, we are entitled to receive an acquisition fee of up to 1.00% (before GST) of the value of any assets acquired by the Fund (whether directly or by any controlled sub-trust of the Fund), payable upon settlement of the acquisition.

We have decided to charge a reduced acquisition fee of 0.75% p.a. (excl. GST) of the value of any acquisition for the Fund.

#### Example of the acquisition fee

If the Fund acquired a direct property for \$10,000,000, the acquisition fee would be calculated as following:

$$\$10,000,000 \times 0.75\% = \$75,000$$

If after the Fund acquired a direct property, the Fund's net assets were \$150,000,000 and your balance was \$50,000, the direct property acquisition fee applicable to your investment would be:

$$(\$50,000/\$150,000,000) \times \$75,000 = \$25.00$$

### Capital raising fees

Under the Fund's Constitution, we are entitled to receive a fee of up to 1.00% (before GST) of the value of any equity called, and 0.35% (before GST) of any debt facilities established by the Fund. These fees are payable whether the capital is raised directly or indirectly by the Fund or by any controlled sub-trust of the Fund.

We have decided to charge a reduced capital raising fee of 0.75% (excl. GST) of equity raised as and when equity is raised.

### Example of the equity raising fee

If the Fund raised \$100,000,000 of equity, the equity raising fee charged would be calculated as:

$$\$100,000,000 \times 0.75\% = \$750,000$$

If after the equity raise the Fund's net assets were \$150,000,000 and your balance was \$50,000, the equity raising fee applicable to your investment would be:

$$(\$50,000/\$150,000,000) \times \$750,000 = \$250$$

### Example of the debt raising fee

If the Fund established a new debt facility of \$100,000,000, the debt raising fee would be calculated as following:

$$\$100,000,000 \times 0.35\% = \$350,000$$

If after the Fund established a new debt facility, the Fund's net assets were \$150,000,000 and your balance was \$50,000, the debt raising fee applicable to your investment would be:

$$(\$50,000/\$150,000,000) \times \$350,000 = \$116.67$$

### Removal fee

Under the Fund's Constitution, we are entitled to receive a retirement fee of up to 2.50% (before GST) of GAV, payable upon removal, resignation, or retirement of the Responsible Entity (other than as a result of the Fund being terminated).

We do not intend to charge the removal fee.

### Termination fee

Under the Fund's Constitution, we are entitled to receive a termination fee of up to 2.50% (before GST) of GAV, payable upon termination of the Fund.

We do not intend to charge the termination fee.

### Buy/Sell spreads

The buy and the sell spread aim to ensure that each investor shares in the transaction costs associated with their investment decision to either enter or exit the Fund. The amount is:

- in the case of a buy spread, an extra cost charged to enter the Fund and the sell spread is a cost charged to exit the Fund;
- an estimate to cover the costs incurred when buying or selling assets, such as agent fees, legal fees, stamp duty and taxes;
- not an additional fee paid to the Responsible Entity but is retained in the Fund to cover those transactions; and
- not applied to the reinvestment of distributions.

The following buy/sell spreads (which may change from time to time without prior notice) currently apply:

Type	Rate
Buy	2.00%
Sell	0%

Based on the spreads noted above, an investment of \$50,000 would incur a buy spread of \$1,000.

This is an example only and are not an estimate or forecast.

We reserve the right to wholly or partially waive the buy and/or sell spread and change the buy and/or sell spread without prior notice.

### **Transactional and operational costs**

Separate to the day-to-day expenses of operating the Fund, there are expenses associated with the ownership and operation of the Fund's assets some of which are recoverable from investors by charging a 'buy/sell spread' as explained below.

These costs relate to the activities involved in acquiring, disposing and operating the properties as going concerns.

Some examples of these expenses include:

- stamp duty and other government charges;
- cost of making an investment, such as spreads or brokerage costs;
- leasing fees;
- rental review fees;
- agency sales fees;
- non-recoverable property expenses;
- general property maintenance; and
- third party legal fees.

These costs form part of the Fund's total 'transactional and operational costs' amounts set out above.

Costs recovered from the tenants of the Fund's property and recovered from the Participants are not a cost which is borne by the Fund and therefore are not included in the transactional and operational costs.

The Fund's underlying investments may also incur transactional and operational costs.

### **Borrowing costs**

The Fund may borrow to finance new and existing assets, to develop and maintain those assets, and to provide liquidity for operating purposes and managing the Fund's working capital.

Such costs may include:

- interest
- debt arranger fees;
- loan establishment fees; and
- hedging (interest rate management) costs.

The Fund's underlying investments may also incur borrowing costs for these activities.

### **Investor transaction costs**

You may also incur infrequent costs directly associated with transactions made on your account, such as government taxes, stamp duty and bank fees. For example, if your direct debit is rejected and the Fund incurs a bank fee.

These costs will be directly deducted from your account by reducing the number of Units you hold within the Fund. We are unable to estimate these costs until they are incurred.

### **Wholesale Clients**

From time to time, we may rebate some of our fees (or issue Units in the Fund) to Wholesale Clients or to employees within the Australian Unity Group so that they pay reduced fees. We do not enter into individual fee arrangements with other investors.

### **Fee changes and maximum fees**

Fees may increase or decrease for many reasons, including changes in the competitive, industry and regulatory environments or simply from changes in costs. We can change fees, without your consent, but will provide at least 30 days written notice of any fee increase. If you withdraw within this notice period, the increased fees will not apply to you.

The maximum fees we are allowed to charge the Fund (before GST) is stated in the Constitution for an ongoing management fee: 1.00% p.a. of the gross asset value of the Fund.

There is no limit in the Constitution on the amount that we can recover for expenses incurred in the proper performance of our duties.

### **Goods and services tax (GST)**

Fees and charges set out in this IM, unless otherwise stated, are inclusive of GST. Where the fees are stated as 'excl. GST' or 'before GST', the amount will be increased by 10% for GST. The Fund may be entitled to claim certain input tax credits (including reduced input tax credits).

### **Payments to financial advisers and intermediaries**

The Corporations Act contains provisions which regulate and, in some cases, prohibit payments to financial advisers and intermediaries by product issuers. Any arrangement by us to make payments or provide incentives to financial advisers and intermediaries will be entered into in compliance with the legislation.

### **Property management services**

AUFM has appointed Australian Unity Property Management Pty Ltd ABN 76 073 590 600 ('AUPM'), a property management business within the Australian Unity Group, to provide some property management services to the Fund.

### **Australian Unity Property Management**

AUPM is a property management business that, under a written arrangement, provides some of the following services to the Fund including but not limited to:

- strategic advice on property acquisitions and sales or arranging the sale or acquisition of property assets;
- management of premises;
- debt arranging, debt structure advice, debt facility negotiations and debt management;
- valuation services;
- leasing services; and
- property development management and project supervision (including without limitation SDA specific project management services).

The appointment of AUPM to provide these services is not exclusive and we may engage external service providers to undertake these functions.

Investor approval is not required for this arrangement as it is made on commercial terms and an arm's length basis.

## 8. Other information

### Australian taxation

Certain tax implications of investing in the Fund are explained below. It is intended to be a brief guide only and is not a complete statement of the relevant tax law, nor does it take into account your individual circumstances. The taxation law is complex and its application is dependent on your individual circumstances. Accordingly, we strongly recommend that you seek independent professional taxation advice on the tax implications of investing in the Fund relevant to your specific circumstances.

The following summary is intended for Australian resident investors and generally applies to investors who hold their investment for the purpose of realising a long-term return (that is, hold their investment on capital account for tax purposes). This summary does not consider the tax implications for those investors who hold their investment in the Fund on revenue account, as an isolated investment made with profit making intent or as trading stock. It is based on our interpretation of the current Australian tax laws at the date of publication of this document, including applicable case law and published guidance by the Australian Taxation Office, which may be subject to change.

### While you hold your interests in the Fund

The Fund elected to be an Attribution Managed Investment Trust ('AMIT') for tax purposes from the 2020 income year. The Fund itself should not pay tax on the basis that it will attribute trust components to investors each financial year on a fair and reasonable basis.

You will need to include in your income tax return your share of the Fund's taxable income for each financial year. This applies regardless of whether the distribution is received in cash during that income year or a later year, and may include amounts that have been reinvested, so that you may be required to pay tax on income that has not yet been or may not be distributed to you.

To assist you to complete your tax return, you will receive an AMIT Member Annual ('AMMA') statement from us. This statement will provide you with details of the distribution components to be included in your tax return. The sum of these components may differ to the amount of cash distribution you receive. For example, if a cash distribution you receive exceeds your share of the Fund's taxable income, the excess will generally not be included in your assessable income. This is expected to occur as a result of the availability of certain non-cash tax deductions such as capital allowances on depreciating assets and capital work on buildings. However, any such distribution will reduce the CGT cost base of your Units in the Fund, as outlined below.

Tax losses (if any) generated by the Fund cannot be passed onto investors. However, provided specific requirements are satisfied, the Fund should be able to carry forward tax losses, offsetting them against income generated in a later income year.

### Capital gains

Where the Fund derives net capital gains to which you become entitled or are attributed, you may need to include these amounts in your assessable income. Investors will generally be required to gross-up any discounted capital gains. A CGT discount may then be available for some investors (after applying any capital losses to which they may be entitled), as outlined below.

### When you withdraw

When you fully or partially withdraw or redeem your Units in the Fund, you are treated as having disposed of your Units. As a result, any net gain derived on disposal may be included in your taxable income under the CGT provisions. This may include where you transfer your Units to another investor.

An investor will make a capital gain in respect of the disposal of its investment to the extent that the capital proceeds attributable to the disposal exceed the investor's cost base. Alternatively, an investor will make a capital loss in respect of the disposal of their Units to the extent that the capital proceeds attributable to the disposal of the investment are less than the CGT reduced cost base in those Units.

In determining the cost base or reduced cost base of your Units in the Fund, you will need to take into account any returns of capital. Additionally, in circumstances where the amount of cash distribution is more than your share of the Fund's taxable income in an income year, the CGT cost base of your Units in the Fund should decrease by the difference ('AMIT cost base net amount – excess'). These amounts may have the effect of increasing your capital gain or decreasing your capital loss. Once the cost base of your Units in the Fund has been reduced to nil, these amounts are assessable as capital gains. Amounts distributed or attributed by the Fund that represent a CGT concession amount will have no impact on the cost base of your Units in the Fund.

In addition, in circumstances where the amount of cash distribution is less than your share of the Fund's taxable income in an income year, the CGT cost base of your Units in the Fund should increase by the difference ('AMIT cost base net amount – shortfall'). This amount should have the effect of decreasing your capital gain or increasing your capital loss upon disposal of your Units.

The AMMA statement you receive from the Fund will state the amounts that the Responsible Entity reasonably estimates to be the 'AMIT cost base net amount – excess' and the 'AMIT cost base net amount – shortfall'.

Any net capital loss resulting from the disposal of your Units may be able to be used to reduce capital gains derived in that or future income years.

Investors that are individuals and trusts may be entitled to a CGT discount that reduces their CGT liability by 50% where they have held their Units for more than 12 months.

Investors that are complying superannuation funds may be entitled to a 33.33% reduction of their CGT liability. No such discount is available to corporate investors.

## Non-residents

This summary does not consider the Australian income tax implications for non-resident investors. However, it is noted that the Australian tax law imposes obligations on the Fund to withhold tax on distributions paid to non-residents for Australian tax purposes.

If you are not an Australian resident for tax purposes, withholding tax will be deducted from your distributions at the prescribed rates. The rates may vary according to your legal personality, the components of the distribution and the country in which you reside.

## Stamp duty

No marketable securities duty is payable on the issue, redemption, or transfer of Units in the Fund.

However, landholder duty and/or trust acquisition duty may be payable upon the issue, redemption or transfer of Units in the Fund, at rates of up to 7% plus any applicable foreign purchaser surcharge at rates of up to 8%.

Whether such duty applies and the rate at which it applies can depend on:

- the jurisdiction in which the Fund's dutiable property is located and the value of the property at the time of the issue, redemption or transfer of Units in the Fund; and
- the percentage interest in the Fund held by an investor (on an associate-inclusive or aggregated transaction basis) upon, or resulting from, the issue, redemption or transfer of Units in the Fund. For example, in Victoria there is a threshold of 20% more before which an acquisition of Units will be subject to duty (up to 6.5%).

Transfer duty (in the form of Queensland trust acquisition duty) may arise if, after the Fund has an interest in the Property (or any other dutiable property in Queensland), a person becomes a Unitholder in the Fund, or an existing Unitholder increases its interest in the Fund (on a non-pro rata basis with other Unitholders). This can arise where further Units in the Fund are issued or an existing Unitholder transfers its Units (e.g. Unitholders on-sell their Units). Where there is a trust acquisition, the Unitholder acquiring the trust interest is liable for the duty. The top rate of duty is 5.75% and is calculated by reference to the Unitholder's proportionate interest in the dutiable property of the Fund (i.e. the Property).

Unlike in respect of 'public unit trusts' for Queensland stamp duty purposes, any dealing in the Units in the Fund, when the Fund has an interest in dutiable property in Queensland, may give rise to trust acquisition duty (there is no acquisition threshold). If the Fund qualify as 'public unit trusts' for Queensland stamp duty purposes, duty should not apply to the acquisition of Units of the Fund.

Transfer duty is also payable on a trust surrender. A trust surrender occurs when a Unitholder gives up its interest in the Fund, which increases the interests of the remaining Unitholders in the Fund. However, the Fund will be illiquid so that Unitholders will not have the opportunity to withdraw from the Fund or otherwise have their Units redeemed from the Fund.

Nonetheless, should such a trust surrender occur (e.g. as a result of an investor leaving the Fund and not on-selling its Units), both the Responsible Entity and the exiting Unitholder are liable for the duty. However, the exiting Unitholder will be required to indemnify the Responsible Entity for such duty.

Unitholders should obtain independent tax advice (including stamp duty advice) in respect of an investment in the Fund.

## Withholding tax

If you are an Australian resident, you may choose whether or not to provide a Tax File Number or an Australian Business Number. If neither is quoted and no relevant exemption information is provided, we are required to withhold tax on your income distributions at the highest marginal tax rate plus levies.

## Goods and services tax (GST)

The acquisition, redemption and transfer of Units in the Fund should not be subject to GST. Distributions made by the Fund should also not give rise to any GST consequences.

## Foreign investment regulation in Australia

Under Australia's foreign investment review regime foreign persons proposing to make investments in Australian entities, businesses or land can be required to seek and obtain prior clearance from the Foreign Investment Review Board ('FIRB') before making the investment. Each application for FIRB clearance requires the payment of an application fee, calculated based on the nature and value of the investment.

Any application for foreign investment clearance will be considered on a case-by-case basis within the context of the Foreign Acquisitions and Takeovers Act 1975 (Cth) ('FATA'), related regulations, and FIRB's stated policies and guidance, to ensure the investment is not contrary to Australia's nation interest.

The definition of foreign persons under the FATA is very broad and traces through the ownership structure to the ultimate legal and beneficial interest holders. Foreign persons who also come within the definition of a foreign government investor will require clearance for a wider range of transactions than those foreign persons who are not foreign government investors.

The application of the foreign investment rules will vary depending on a potential investor's individual circumstances. Potential investors should seek their own legal advice prior to investing. None of the Responsible Entity, the Investment Manager, or their related parties, officers, employees, consultants, advisers or agents accepts any responsibility or liability for any consequences incurred by an investor as a result of investing in the Fund.

Potential investors should also note that the foreign person characterisation of the ultimate investors will affect the 'foreign person' characterisation of the Fund, such that depending of the level of investment from foreign persons the Fund may itself be a foreign person including a foreign government investor. If this is the case, the Fund will require separate clearance from FIRB for its acquisitions from time

to time. Seeking and obtaining such clearance from FIRB will have timing and cost implications for the Fund.

### **Australian tax reform**

Australia is in the process of ongoing taxation reform. There is considerable uncertainty as to the breadth and ultimate impact of the reforms. The Responsible Entity will continue to monitor the tax reform process and its impact on the Fund. It is an investor's responsibility to monitor tax reform developments that may impact on their investment in the Fund.

### **US Foreign Account Tax Compliance Act ('FATCA')**

The Foreign Account Tax Compliance Act ('FATCA') is a US tax law introduced for the purpose of improving tax information reporting regarding US persons in respect of their offshore investments to the United States Internal Revenue Service ('IRS'). Obligations arising under the FATCA have been incorporated into Australian law.

In order to comply with FATCA requirements, the Responsible Entity:

- may require you to provide certain information regarding your identification and will undertake certain due diligence procedures to determine your status for FATCA reporting purposes. This information may be required at the time an application is made for the issue of Units in the Fund or at any time after the Units have been issued;
- will report annually to the IRS, via the ATO, in relation to relevant investors' financial information required by the ATO (if any) in respect of any investment in a Fund; and
- may withhold tax on US connected payments to non-participating foreign financial institutions.

Accordingly, by making an application to invest in a Fund, you agree to provide the Responsible Entity with certain identification and related information in order to enable it to comply with its obligations in connection with FATCA.

### **Common reporting standards**

The Common Reporting Standard ('CRS') is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents. Australia has signed the OECD Multilateral Competent Authority Agreement on Automatic Exchange of Account Information. This agreement enables CRS information to be exchanged between jurisdictions' tax authorities where relevant legislation has been adopted. Under the Australian CRS legislation, the Responsible Entity is required to collect certain information about foreign tax residents to provide it to the ATO. The ATO may pass this information onto tax authorities in other jurisdictions who have adopted the CRS. Reports are due on 31 July of each year for the preceding period of 1 January to 31 December. The requirements are similar to those which exist under FATCA, however, there are a greater number of countries in respect of which the ATO may provide information to the respective tax authorities.

Accordingly, by making an application to invest in the Fund, you agree to provide the Responsible Entity with certain identification documents and related information in order to enable it to comply with its CRS obligations.

### **Constitution**

The Fund is a registered managed investment scheme and is governed by a Constitution.

The Constitution of the Fund governs your rights and obligations as a Unitholder in the Fund. Unitholders are bound by provisions of the Constitution and by this Information Memorandum. The Constitution regulates the operations of the Fund and sets out the rights and liabilities of the Unitholders and the responsibilities and duties of the Responsible Entity.

The Constitution allows the Responsible Entity to amend the Constitution and requires that the Responsible Entity promptly notifies all Unitholders of any amendments that affect the rights of the Unitholders.

The Constitution provides that the Responsible Entity may create and issue Units of different classes with such rights, obligations and restrictions attaching to the Units of such classes as it determines, in accordance with the Corporations Act. Under the Constitution, the Responsible Entity may create Funding Units (as defined in the Constitution), with the terms of issue set out in the Constitution, or issue partly paid Units.

### **The Responsible Entity**

AUFM in its capacity as responsible entity of the Fund subject to the provisions of the Constitution and the Corporations Act. The Responsible Entity is responsible for administration and management of the Fund, and sets the investment policy and objectives.

Any investment manager appointed by the Responsible Entity will be entitled to receive fees for investment management functions.

The Responsible Entity is entitled to the benefit of various indemnities under the Constitution, which means that it has limited its liability for acting as the Responsible Entity.

### **Labour standards or environmental, social or ethical considerations**

AUFM has a Direct Property Responsible Investing Policy which sets environmental, labour, social governance and ethical guidelines to selecting, managing or realising direct property assets.

The Direct Property Responsible Investing Policy guidelines are considered on a property by property basis, and may be applied differently within the context of a property's geographical and market attributes.

### **Authorised investments**

A broad range of investments is permitted in the Fund.

The Fund may gain exposure to certain assets by investing through other investment vehicles including those managed by a related entity. These investment vehicles may include investment companies, registered managed investments schemes and other unregistered schemes.

The investment manager may use derivatives in the management of the Fund, but will generally not use derivatives for gearing purposes or speculative activities.

## Monitoring of related party transaction and conflicts management

Related party transactions carry a risk that they could be assessed and reviewed less rigorously than transactions with other parties.

Australian Unity has policies and guidelines in place to manage the risk of any actual or perceived conflict of interest as a result of a related party transaction. Related party transactions with Australian Unity Group entities are reviewed and approved by senior management with clearly identified governance policies and guidelines. Decisions in relation to conflicts of interest and related party transactions are documented.

## Updates to related party transactions and further information

As appropriate, we will provide ongoing updates of material service engagements and financial benefits that are paid to related parties.

The value of related party payments are reported yearly as part of the Fund's audited Annual Report.

## Keeping you informed about your investment

To help keep you informed of your investment, we will provide you the following:

Communication	Frequency
Confirmation of your initial application	At the time of the transaction
Confirmation of subsequent applications (excluding those made using a Regular Savings Plan)	
Periodic statement	Quarterly
Account statement	Online and on demand
Australian tax statement showing taxation details	Annually
Annual Reports	Annually, on request

## Dispute resolution

We take complaints seriously and aim to resolve them as quickly as possible. If you would like to make a complaint you can call us on 1300 997 774 or +61 3 9616 8687 if you are calling from overseas, email us at [australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au) or write to us at the following address:

Australian Unity Wealth & Capital Markets  
GPO Box 804  
Melbourne VIC 3001

We will promptly acknowledge your complaint within seven business days, investigate it and decide in a timely manner what action needs to be taken. We will notify you of our decision within 30 days after receipt of the complaint, together with any remedies that are available, or other avenues of appeal against the decision.

## Privacy

We collect your personal information for the following purposes:

- to administer and provide products and services and to manage our relationship with you;
- to process transactions;
- to answer queries and for security purposes;
- to develop products and services;
- to meet regulatory requirements;
- to allow the Australian Unity Group to market products and services to you (subject to your right to opt-out of receiving; and
- various direct marketing materials at any time).

In managing your account, we may need to disclose your personal information to:

- your financial adviser, either directly or through other service providers (such as platform software including Xplan and Visiplan) which we may have arrangements with;
- reputable service providers who may carry out functions associated with our products and services on our behalf (e.g. mailing houses who conduct mailings for us);
- our Australian financial institution to initiate the drawing from or payment to your nominated Australian financial institution account (where you have selected the direct debit or credit facility); and
- a third party, as required by law.

You are entitled to access information we have about you. You should notify us immediately if any of the information we hold about you changes, so that we can ensure that your information is always complete, accurate and up to date. If you do not provide the information requested on the Application Form, we may be unable to process your application request.

Your personal information will be collected, used and disclosed by us in accordance with our Privacy Policy and in accordance with the law. You can obtain a copy of our Privacy Policy via our website [australianunity.com.au/privacy-policy](http://australianunity.com.au/privacy-policy) or by telephone 1300 997 774 or +61 3 9616 8687 if you are calling from overseas.

## 9. Glossary

Term	Definition
AUFM	Australian Unity Funds Management Limited ABN 60 071 497 115
AUPM	Australian Unity Property Management Pty Limited ABN 76 073 590 600
Building Type	a type of building set out in Schedule 1 of the National Disability Insurance Scheme (Specialist Disability Accommodation) Rules 2020
Constitution	the Constitution of the Fund dated 30 July 2019, as amended from time to time.
Corporations Act	Corporations Act 2001 (Cth)
Design Category	a design category set out in Schedule 2 of the National Disability Insurance Scheme (Specialist Disability Accommodation) Rules 2020
Fund	Australian Unity Specialist Disability Accommodation Fund
GAV, Gross Asset Value	the sum of the value of the Fund's assets
IM	this information memorandum
Initial Financial Close of the Fund	the day when the Fund received the proceeds of the initial equity raise, being 3 April 2020.
LVR	loan-to-valuation ratio
NDIA	National Disability Insurance Agency
NDIS	National Disability Insurance Scheme
Offer	the offer of Units under this IM
Participant	people with disabilities who choose accommodation at properties managed by the Fund and who qualify for National Disability Insurance Scheme (NDIS) specialist disability accommodation (SDA) funding
NAV	the net asset value of the Fund's assets
NDIS Plan	issued by the NDIS which identifies the reasonable services that a Participant requires to support their independence and social and economic participation, as well as their individual funding package
RRC	Reasonable Rent Contribution, which is an additional rental contribution made by Participants from their Government benefits to the SDA Provider to the maximum amounts defined in the NDIS Pricing Arrangements for Specialist Disability Accommodation
SDA	specialist disability accommodation
SDA Payment	The amounts payable to a SDA Provider as set out in the NDIS Pricing Arrangements for Specialist Disability Accommodation
SDA Provider	an organisation accredited by the NDIA to provide specialist disability accommodation and receive SDA payments
Term	the expected investment term of the Fund, which is 10 years from the Initial Financial Close of the Fund, which was on 03 April 2020.
Unit	a Unit in the Fund
Unitholder	an investor that holds a Unit in the Fund.
Wholesale Client	has the same meaning as 'wholesale client' under the Corporations Act



For Real Wellbeing  
Since 1840

[australianunity.com.au/wealth](http://australianunity.com.au/wealth)

## Australian Unity Specialist Disability Accommodation Fund

### Who can use this form?

Fund	What is the Minimum amount?	Who is able to invest in this fund?	Extra information you need to provide
Australian Unity Specialist Disability Accommodation Fund	\$50,000	Wholesale investors only	A wholesale certificate will be required

Please use this form if you wish to make an investment in the above fund by making an initial investment.

Read and ensure you understand the Information Memorandum (IM).

The IM is available on request. The law prohibits any person passing this Application Form on to another person unless it is accompanied by a complete an IM. We will provide on request and without charge a paper or electronic copy of the current IM, and its incorporated documents. Any reference to the Responsible Entity in this application form refers to the Responsible Entity as defined in IM.

Complete all relevant sections of this application form either:

- **online** - then print and sign in the relevant fields using a black pen; or
- **manually** - please write in BLOCK letters, using a black pen. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

**Individuals:** complete section 1, section 2 and then section 5 onwards.

**Companies:** complete section 1, section 3 and section 5 onwards.

**Trusts/Superannuation (including Self Managed Super Funds (SMSFs)) funds:**

- If you are an individual trustee or executor - complete section 1, section 2 and then section 4 onwards.
- If you are a trust with a company as a trustee – complete section 1 and then section 3 onwards.

**Certify and collect the identification documents.**

Please refer to section 9 'Identification and verification' and complete the relevant identification document attached to this Application Form.

**Tell us your tax status.**

Please complete the Tax information form attached to this Application Form.

**Send your documents to our administrator**

You can return your form by post or email according to the details below:

Send by Post: Australian Unity  
GPO Box 804  
Melbourne VIC 3001

Scan and email to: [australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)

**Make your payment.**

Please refer to section 6 'Payment of application amount'.

Your application cannot be processed until all relevant identification documents and cleared funds are received.

## 1. Are you an existing Investor?

No, complete section 2 onwards.

Yes, the account number is  Complete from section 5 onwards.

## 2. Individual/Joint/Sole Trader/Partnership – Individual/Executor - Individual

Complete if you are investing individually, jointly or you are an individual, joint trustee, partnership - individual or executor.

Note: executor - individual must also complete section 4.

### Investor 1 – Personal Details

Title  Full given names

Surname

Date of birth (DD/MM/YYYY)  
 DD /  MM /  YYYY

### Residential Address

A PO Box/RMB/Locked Bag is not acceptable.

Property/Building name (if applicable)

Unit  Street number

Street name

Suburb  State

Postcode  Country

### Postal Address (if different to residential address)

A PO Box/RMB/Locked Bag is acceptable.

Property/Building name (if applicable)

Unit  Street number

Street name

Suburb  State

Postcode  Country

### Contact Details

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

This email address is the default address for all investor correspondence (such as transaction confirmations, statements, reports and other material).

ABN

Are you a sole trader?

No  Yes

If yes, what is your business name?

### Tax Details — Australian Residents

If you are an Australian resident for tax purposes, please provide your tax file number (TFN) or reason for exemption. If you are an Australian resident and do not provide your TFN, or reason for exemption, you will be taxed at the highest marginal tax rate plus the Medicare levy.

TFN

\* If exempt, please specify reason. If due to pension or allowance, please state full name of benefit (e.g. Age Pension)

Reason for exemption

### Tax Details — Non Australian Residents

If you are not an Australian resident for tax purposes, please indicate your country of residence for tax purposes.

### Investor 2 – Personal Details

Title  Full given names

Surname

Date of birth (DD/MM/YYYY)  
 DD /  MM /  YYYY

### Residential Address

A PO Box/RMB/Locked Bag is not acceptable.

Property/Building name (if applicable)

Unit  Street number

Street name

Suburb

State

Postcode

Country

**Postal Address (if different to residential address)**

A PO Box/RMB/Locked Bag is acceptable.

Property/Building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

**Contact Details**

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

All correspondence will be sent to the address provided for investor 1.

**Tax Details — Australian Residents**

If you are an Australian resident for tax purposes, please provide your tax file number (TFN) or reason for exemption. If you are an Australian resident and do not provide your TFN, or reason for exemption, you will be taxed at the highest marginal tax rate plus the Medicare levy.

TFN

\* If exempt, please specify reason. If due to pension or allowance, please state full name of benefit (e.g. Age Pension)

Reason for exemption

**Tax Details — Non Australian Residents**

If you are not an Australian resident for tax purposes, please indicate your country of residence for tax purposes.

If there are more than two individual investors or trustees, please provide the full name, date of birth, and residential address of each on a separate sheet and attach to this form.

### 3. Company/Partnership – Corporate/Executor - Corporate

Complete if you are investing as a company or as a trust with a corporate trustee.

**Note:** You are also required to complete the relevant Identification Form.

**Company Details**

Full name of company (as registered by ASIC)

ACN or ABN (for foreign companies, provide your Australian Registered Body Number (ARBN) if you have one)

TFN

Country of residency (if a foreign company)

Respective share of each partner in the partnership

**Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable. If you are a foreign company, write the address of your Australian registered agent (if you have one) or else write your principal place of business.

Name of Australian registered agent (if applicable)

Property/Building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

**Principal Place of Business – Postal Address (if different to above)**

A PO Box/RMB/Locked Bag is acceptable.

Property/Building name (if applicable)

Unit

Street number

Street name

Suburb

State

Postcode

Country

**Contact person at company**

Title Full given names

Surname

Home number (include country and area code)

Business number (include country and area code)

Mobile number (include country code)

Email address

This email address is the default address for all investor correspondence (such as transaction confirmations, statements, reports and other material).

**4. Trusts or Superannuation Funds**

Please complete if you are investing as a trust or superannuation fund. Individuals and non-corporate trustee(s) must also complete sections 2. Corporate trustees must also complete section 3.

**Note:** You are also required to complete the Identification Form - Trusts and Trustees.

**Trust or superannuation fund details**

Name of trust or superannuation fund

ABN (applicable if you are a trust or a self-managed superannuation fund registered with the Australian Tax Office)

TFN

**5. Investment Details and Distribution Instructions**

Specify your initial application amount.

FUND NAME	APIR CODE	INVESTMENT AMOUNT	DISTRIBUTION OPTION (indicate preference with an X)	
			Pay to my bank a/c	Reinvest
Australian Unity Specialist Disability Accommodation Fund	AUS9836AU	AUD \$ (Minimum AUD \$50,000)	<input type="checkbox"/>	Not Available

Please indicate the source and origin of funds being invested:

- Savings
- Investment
- Superannuation contributions
- Commission
- Donation/gift
- Inheritance
- Normal course of business
- Asset sale
- Other – write the source and origin of funds below

## 6. Payment of Application Amount

Select your payment method and complete the relevant section if applicable. All payments must be made in AUD.

- EFT  
 Direct debit

### EFT

Account name: OneVue Fund Services Pty Ltd as agent for  
Australian Unity Funds Management Ltd  
Application  
Trust Account  
BSB: 083-001  
Account number: 765189036  
Your reference: [please use the name of the investor]

### Direct debit authority – Australian bank accounts only

You can allow us to deduct your application amount directly from your nominated financial institution account by completing the direct debit authority below. This debit will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below.

By completing this section, you have understood and agreed to the terms and conditions governing the debit arrangements between you and OneVue Fund Services Pty Ltd, as set out in this Request and in your Direct Debit Request Service Agreement, a copy of which is available at

[https://cms2.onevue.com.au/index.php/download\\_file/4180/](https://cms2.onevue.com.au/index.php/download_file/4180/)

Financial institution name

Branch name

BSB number Account number

Account name

I/We request and authorise OneVue Fund Services Pty Ltd ABN 18 107 333 308 (User ID 411595) to arrange, through its own financial institution, a debit to the nominated account as deemed payable by OneVue.

Signature of primary account holder

Please print full name

Date (DD/MM/YYYY)

 /  / 

Signature of joint account holder (if applicable)

Please print full name

Date (DD/MM/YYYY)

 /  / 

## 7. Financial Institution Account Details

### Australian bank account details

Please provide your bank account details if you have selected to take your distribution in cash or wish to provide these details for future redemptions. We will only pay cash proceeds to a bank account in the name(s) of the investor(s). We will not make any payments into third party bank accounts or foreign bank accounts.

Financial institution name

Branch name

BSB number Account number

Account name

## 8. Communication

### Automatic online account access

Online access enables you to view details of your investments (account balance, investment details and account statements). We will send you the necessary registration details by post once your application is processed.

### Annual Report

The Annual Report is available from our website [australianunity.com.au/wealth/](http://australianunity.com.au/wealth/)

If you would like to receive an email alert when the report is published on our website, or a copy by post, please indicate below. (This refers to Annual Reports only. This will not affect communication instructions regarding general correspondence for your fund).

By email

By post

### Marketing material

You may receive market commentary, event invitations etc from us, from time to time. Please tick this box if you do not wish to receive these communications.

## 9. Identification and Verification

### Please tick one box only:

- I have not previously invested in any of the funds listed from Australian Unity and will complete the relevant investor identification forms located at the end of this application form.
- I am an existing investor in a fund from Australian Unity, (either a fund listed on page 1 or another fund) and am not required to complete the investor identification forms located at the end of this application form.
- I am a financial adviser completing the application form on behalf of my client(s). I will complete the Financial Adviser Declaration in Section 11.

## 10. Financial Adviser Details

If you are using the service of a financial adviser, use this section to provide their details. If you change your financial adviser, it's important to let us know as soon as possible.

Your financial adviser will receive copies of your statements and account notifications via email (where an email address is provided).

### To be completed by the financial adviser

#### Financial Adviser Details

Dealer group name/licensee

Adviser full name

AFSL number

Authorised representative number (if any)

#### Address

Property/Building name (if applicable)

Unit Street Number

Street name

Suburb

State

Postcode Country

**Contact Details**

Business number (include country and area code)

Mobile number (include country code)

Email

**Adviser Signature**

**11. Financial Adviser Declaration**

I certify that in accordance with the FSC/FPA Industry Guidance Note 24 ('GN 24'), I have: (Mark the appropriate box with an 'X')

- Option 1.** Collected, verified and retained the appropriate customer identification documentation to confirm the identity of all individuals/investors with this application to meet my obligations in respect of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF laws') and agree to provide access to these records as required. **OR**
- Option 2.** Collected and verified the appropriate customer identification documentation to confirm the identity of all individuals/investors with this application to meet my obligations in respect of the AML/CTF laws and have attached the copy of source documents for reference only. **OR**
- Option 3.** I have not completed the AML/CTF checks on this/these client/s. I have completed the identification form included in this application form and attached the certified copy of the source documents.

If no box is marked, I agree that Option 1 applies.

In addition, as the Investors' financial adviser, I warrant and represent to AU that I, as applicable:

- If I have signed this application form on behalf of my client(s), I have attached the certified copy of the Power of Attorney verifying my authority to do so;
- have followed and complied with GN 24 and any other applicable AML/CTF laws in identifying and verifying all individuals/investors with this application;
- will continue to comply with GN 24;
- will provide, upon request, original identification and verification records and details of the identification procedures adopted;
- have kept a record of the investor's identification and verification and will retain these for a period of seven years after the investor/adviser relationship has ended;
- will if requested update and re-verify the investor and provide any other additional information regarding the investor;
- will not knowingly do anything to cause AU to breach AML/CTF laws and will notify AU if I become aware of anything that would cause AU to breach AML/CTF laws; and
- confirm that the details provided in any identification and verification records are true and correct.

**Adviser Signature**

Date (DD/MM/YYYY)

 /  / 

If you have selected option 1 above, we strongly recommend you provide us a copy of the investor's Driver's License or Passport, so we can verify their signature in the future. If no investor identification is provided, we may need to request identification from the investor when they attempt to transact on their account - e.g. withdrawals, transfers and other requests. This may mean transactions are delayed.



### I/We agree and acknowledge:

- to be bound by the terms and conditions of the Information Memorandum (IM) and Application Form, replaced or re-issued from time to time and Fund Constitution (as amended from time to time);
- to be bound by the terms and conditions of the 'Direct Debit Request Service Agreement' in this Application Form, where I/we have opted to use the Direct Debit Service;
- that none of the entities mentioned throughout the IM and the Application Form guarantee the performance of the Fund; payment of interest or any return of capital;
- that monies invested in the Fund do not represent investments in Australian Unity Funds Management Limited nor in any member of the Australian Unity Group of companies;
- that the investment is subject to investment risk including possible delays in repayment, loss of income or principal invested;
- having read and understood the relevant IM and the Application Form, and where these documents have been obtained through electronic means, then I/we declare that I/we received a printout which comprised the whole IM and Application Form before making an application for units in the Fund;
- that Australian Unity Limited and its related bodies corporate may offer goods and services appropriate for my needs and interests. I/We consent to my information being disclosed between those entities and to its use for direct marketing (subject to my/our right of opt-out by calling 1300 997 774), product management and development and for other related purposes;
- that Australian Unity Funds Management Limited may give information relating to my/our account and investment in that account to my/our adviser whose stamp appears on the Application Form;
- that if this application is signed under a Power of Attorney, the Attorney verifies that no notice of revocation of that power has been received at the date of completing this application;
- for all account types other than individual and joint accounts, that the application is signed in accordance with the governing rules and/or constituent documents;
- if I am a foreign individual, I confirm I have a current visa;
- that all of the information provided in this Application Form is complete and accurate to the best of my/our ability/abilities;
- that I/we will provide any supporting or additional information which might be required in order to process this application, or subsequently, as a consequence of my holding units in the Fund;
- any rebate that I am/we are eligible for, if not reinvested, will be paid into my nominated Australian financial institution account in Section 7 of the Application Form;
- that I/we have no reason to suspect that the monies used to fund this application, or any subsequent contributions into the Fund; is or will be derived from or related to any money laundering, terrorism financing or other illegal activities;
- if I am/we are a resident of a country, other than Australia for tax purposes I/we will submit the completed Tax Information Form in order to comply with AEOI obligations. I/we understand that Units cannot be issued to me until I/we have provided a completed Tax Information Form, and that penalties may apply (under local and other laws) if I/we provide false or misleading information;
- if I/we are (or if this application is on behalf of) a 'non-individual' account type, other than a complying Australian Superannuation Fund, then if applicable I/we will submit the completed Tax Information Form in order to comply with AEOI obligations. I/we understand that if applicable Units cannot be issued to me/us until I/we have provided a completed Tax Information Form, and that penalties may apply (under local and other laws) if I/we provide false or misleading information;
- if I am/we are a Controlling Person(s) that is a tax resident of a country other than Australia, I/we will submit the completed Tax Information Form in order to comply with AEOI obligations. I/we understand that Units cannot be issued to me until I/we have provided a completed Tax Information Form, and that penalties may apply (under local and other laws) if I/we provide false or misleading information.
- that by providing my/our email address at Section 2 or Section 3, the Responsible Entity may use this address to provide me/us, where permitted by law or regulation, with information via email about my/our investment and the Fund, including to satisfy any continuous disclosure requirements;
- that my/our personal information will be collected, used and disclosed by Australian Unity in accordance with its Privacy Policy which can be accessed at [www.australianunity.com.au/privacy-policy](http://www.australianunity.com.au/privacy-policy) and in accordance with the law; and
- I/we confirm the information provided in this application form is correct and I/we will inform you within 30 days if there are any changes in circumstances. I/we understand that penalties may apply for providing false information.

### 13. Signing Instructions

**Individual** - where the investment is in one name, the sole investor must sign.

**Joint Holding** - where the investment is in more than one name, all investors must sign. If more than two signatures are required, please attach an additional page with the full names of each account holder, their signatures, and date.

**Companies or corporate partnerships or corporate trustees** - where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

By signing as a single director investor confirms that the company is a single director company.

**Partnerships** - if the account is held for a partnership THEN all partners or those authorised to sign on behalf of the partnership.

**Trust** - the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

**Power of Attorney** - if signing under a Power of Attorney and you have not already lodged the Power of Attorney document, please attach a certified copy of the Power of Attorney annotated with the following: I/We attest that the Power of Attorney has not been rescinded or revoked and that the Donor is still living.

#### Signature of Investor 1, Director or Authorised Signatory

Please print full name

Date (DD/MM/YYYY)

 /  / 

Company officer (please indicate company capacity)

- Director  
 Sole director and company secretary  
 Authorised signatory

#### Signature of Investor 2, Director/Company Secretary or Authorised Signatory

Please print full name

Date (DD/MM/YYYY)

 /  / 

Company officer (please indicate company capacity)

- Director  
 Company secretary  
 Authorised signatory

If you are investing jointly or are a joint trustee, please indicate whether a single investor can operate your account.

- Yes  No

**Client Services contact details****Phone**

Within Australia: 1300 997 774

International: +(61) 3 9616 8687

**Send your application form by email**[australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)**Email enquiries:**[australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

## Instructions: Identification Forms

<b>Which form?</b>	<p>There are three forms that follow: one each for individuals, companies and trustees.</p> <p>Choose the form that is applicable to you.</p> <p>If you are an association, a co-operative or a Government body, then contact us.</p>
<b>Copies or originals?</b>	<p>This form asks you to send us certain documents. Please send us certified copies, not originals. We will keep what you send to us.</p>
<b>Certifying copies</b>	<p>You must have someone certify the copies you send to us. The following people can be the certifier: You must certify the copies you send to us by one of the following certifiers:</p> <ul style="list-style-type: none"> <li>• a Justice of the Peace</li> <li>• a Notary public (for the purposes of the Statutory Declaration Regulations 1993)</li> <li>• an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public</li> <li>• a permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public</li> <li>• an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees</li> <li>• an officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)</li> <li>• a finance company officer with 2 or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993)</li> <li>• a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership</li> <li>• a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)</li> <li>• a Judge of a court</li> <li>• a magistrate</li> <li>• a chief executive officer of a Commonwealth court</li> <li>• a registrar or deputy registrar of a court</li> <li>• a Police officer</li> <li>• an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955).</li> </ul>
<b>What should the person certifying write?</b>	<p><b>‘I certify this to be a true copy of [name of document] the original of which, was seen by me at the time of signing’.</b></p> <p>The certified copy must also be dated, and have the signature, printed name, occupation, employer and address of the person certifying the document. Please note your identification document must be in date (or within two years of expiry for a passport).</p>
<b>Not in English?</b>	<p>Documents not in English must be accompanied by an English translation prepared by an accredited translator.</p> <p>Contact us if you need guidance on accredited translators.</p>
<b>Send your documents to our Administrator.</b>	<p>Your identification documents can be sent to us by the following means: By email:</p> <ul style="list-style-type: none"> <li>• A scanned copy of a certified copy; and/or</li> <li>• A scanned copy of a certified extract.</li> </ul> <p>By post:</p> <ul style="list-style-type: none"> <li>• An original; and/or</li> <li>• A certified copy; and/or</li> <li>• A certified extract.</li> </ul>

**Client Services contact details**

**Phone**

Within Australia: 1300 997 774

International: +(61) 3 9616 8687

**Send your application form by email:**

[australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)

**Email enquiries:**

[australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

## Identification form - Individuals/Joint Accounts/Partnership - Individual and Executor - Individual

Complete this form if you have not previously invested in a fund. A separate form is required for each investor in the case of joint holdings. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

If you are a trustee, do NOT complete this form. Complete the Identification form – Trusts and Trustees instead.

1. Please complete this identification form in BLOCK letters and using a black pen.
2. Make copies of your ID document(s) and arrange for them to be certified. Please refer to the 'Instructions' page for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us. Please refer to the 'Instructions' page for information on how your identification documents can be sent to us.

### 1. Personal Details

Title Full given names

Surname

Date of birth (DD/MM/YYYY)

 /  / 

Usual occupation

Please indicate the source and origin of funds being invested:

- Savings
- Investment
- Superannuation contributions
- Commission
- Donation/gift
- Inheritance
- Normal course of business
- Asset sale
- Other – write the source and origin of funds below

### 2. Verification Procedure – Individual Investor/Joint Account/Partnership – Individual/Executor - Individual

Please provide a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2 for each individual applicant.

#### Group 1

Provide a certified copy of one of these:

- Australian driver's licence**  
showing your photo, and please copy the front and back
- Foreign driver's licence**  
showing your date of birth, signature and photo
- Australian passport**  
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you
- Foreign passport**  
showing your signature and photo, and please copy the pages which identify you
- Australian State or Territory Government issued ID card**  
showing your date of birth, signature and photo
- Foreign Government issued ID card**  
showing your date of birth, signature and photo

#### Applicable to foreign individual accounts only:

In addition to the identification documents outlined above, a foreign individual who wishes to establish a relationship must also provide evidence of a current visa.

#### Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate**
- Australian or foreign government issued citizenship certificate**
- Centrelink pension or health card**  
please copy the front and back

**PLUS, provide a certified copy of one of the following:**

- a Government issued notice**  
one which shows your name and residential address, not more than 12 months' old
- a rates or utilities notice**  
one which shows your name and residential address, not more than three months' old
- ATO notice**  
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old

### 3. Signature

Signature

Please print full name

Date (DD/MM/YYYY)

 /  /

**Client Services contact details**

**Phone**

Within Australia: 1300 997 774

International: +(61) 3 9616 8687

**Send your application form by email:**

[australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)

**Email enquiries:**

[australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

# Identification form – Australian and Foreign Companies/Partnership – Corporate/Executor - Corporate

**Complete this form if you are a company investing for the first time in a fund. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.**

If you are a trustee, do NOT complete this form. Complete the Identification form – Trusts and Trustees instead.

1. Please complete this identification form in BLOCK letters and using a black pen.
2. Make copies of your ID document(s) and arrange for them to be certified. Please refer to the 'Instructions' page for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us. Please refer to the 'Instructions' page for information on how your identification documents can be sent to us.

## 1. Company Details

### 1.1 General Information

Full name of company

Nature of business

### 1.2 Australian Companies

Principal place of business (if different to registered office address). A PO Box/RMB/Locked Bag is not acceptable.

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

Please provide us with certified copies of:

an ASIC search

### 1.3 Foreign companies

Country of formation

Registered in Australia?

No  Yes – what is the ARBN

Registered in country of formation?

No  Yes – name of regulator/exchange

Identification number issued by foreign registration body

If you are a foreign company registered in Australia write your principal place of business in Australia or the full name and address of your Australian agent.

If you are a foreign company not registered in Australia write your registered business address in country of formation or principal place of business if there is not a registered address.

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country (Country (if not Australia)

Please provide us with certified copies of one of the following:

an ASIC or foreign regulator search

an ASIC or foreign regulator certificate of registration

## 2. Company Type

Please complete the section below for public companies (Section 2.1) or private companies (Section 2.2) as applicable.

### 2.1 Public Company

Are you a public company?

No  Yes

If yes, please proceed to Section 3.

### 2.2 Private Company

Are you a private company?

No  Yes

If yes, please complete the director details section below if you are a private Australian company or a private foreign company. Do not complete for public companies.

#### Director Details

How many directors are there?

Provide the full name of each director.

#### Director 1

Title Full given names

Surname

#### Director 2

Title Full given names

Surname

#### Director 3

Title Full given names

Surname

#### Director 4

Title Full given names

Surname

If there are more directors, please provide their name on a separate sheet and attach to this form.

#### Verification of company under Section 2.2

Please provide us with a copy of the company extract from ASIC showing the beneficial owners, OR a copy of the latest company annual statement issued by ASIC with equivalent information.

## 3. Regulated/Listed Companies/Corporate - Partnership

Are you an Australian listed company?

No  Yes – please provide name of market/exchange

Market/exchange

Are you a majority-owned subsidiary of an Australian listed company?

No  Yes – please provide name of listed company and market/exchange

Name of Company

Market/Exchange

Are you a Regulated Company/Corporate- Partnership?

One that which is licensed by an Australian Commonwealth, State or Territory statutory regulator.

No  Yes – please provide details of the regulator and licence number

Regulator/Name of professional association

Licence number/Relevant Membership details

If you answered yes to any of these questions, please provide us with a certified copy of one of the following and sign the form at the end. For you, this form is complete.

- an ASIC search
- a search of the licence or other records of the relevant regulator
- a public document issued by the company
- a search of the relevant market/exchange



#### 4. Non-Regulated/Non-Listed Companies/Corporate - Partnerships

If you answered no to all the questions in Section 3, please fill in the Sections 4.1, 4.2 and 4.3 below.

Beneficial Owner Information to be completed by:

- Australian incorporated or created entities such as:
  - unlicensed proprietary limited companies, not subject to regulatory oversight (note: not applicable for complying Australian Superannuation Fund investors); or
  - unregistered trusts, including family trusts.
- Entities incorporated or created outside of Australia such as:
  - companies;
  - partnerships;
  - trusts; or
  - estates.

#### 4.1 Beneficial Owner Details

Provide details of all beneficial owners who are individuals who, through one or more shareholdings, ultimately own 25% or more of the company or who control (whether directly or indirectly) the company and either the date of birth or full residential address of each beneficial owner.

##### HELP

'Control' includes control (directly or indirectly) as a result of, or by means of trusts (including in the capacity as beneficiary, trustee or settlor), an agreement, an understanding or practice, and further includes the ability to exercise control over decisions about financial and operating policies.

'Owns' means ownership (either directly or indirectly) of 25% or more by you.

#### Beneficial Owner 1

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

#### Residential Address/Registered Office Address

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

#### Beneficial Owner 2

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

#### Residential Address/Registered Office Address

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

#### Beneficial Owner 3

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 4**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

/ / 

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Verification procedure - beneficial owners**

Please provide a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2 for each individual applicant.

**Group 1**

Provide a certified copy of one of these:

- Australian driver's licence**  
showing your photo, and please copy the front and back
- Foreign driver's licence**  
showing your date of birth, signature and photo
- Australian passport**  
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you
- Foreign passport**  
showing your signature and photo, and please copy the pages which identify you
- Australian State or Territory Government issued ID card**  
showing your date of birth, signature and photo
- Foreign Government issued ID card**  
showing your date of birth, signature and photo.

**Group 2**

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate**
- Australian or foreign government issued citizenship certificate**
- Centrelink pension or health card**  
please copy the front and back.

**PLUS, provide a certified copy of one of the following:**

- a Government issued notice**  
one which shows your name and residential address, not more than 12 months' old
- a rates or utilities notice**  
one which shows your name and residential address, not more than 3 months' old
- ATO notice**  
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

**For each corporate beneficial owner please provide:**

- a completed Identification form – Australian and Foreign companies, plus any relevant identification.

## 4.2 Voting Rights

If there are any other individuals, who have not been listed above in Section 4.1, and who are entitled, either directly or indirectly, to exercise 25% or more of the company's voting rights, please provide their name, date of birth, and residential address on a separate sheet and attach to this form.

## 4.3 Senior Managing Official Details

If the company does not have any beneficial owners, please provide the details of the Senior Managing Official (or equivalent).

Title Full given names

Surname

Date of birth (DD/MM/YYYY)  
 /  /

Company title

## Residential Address/Registered Office Address

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb State

Postcode Country

### HELP

**Senior managing official:** an individual who makes, or participates in making, decisions that affect the whole, or a substantial part of the company, or that may significantly affect the company's financial standing.

## 5. Signing Instructions

Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

Signature of Director 1

Please print full name

Date (DD/MM/YYYY)  
 /  /

Company officer (please indicate company capacity)

- Director  
 Sole Director and Company Secretary

Signature of Director 2

Please print full name

Date (DD/MM/YYYY)  
 /  /

Company officer (please indicate company capacity)

- Director  
 Company Secretary

#### Client Services contact details

##### Phone

Within Australia: 1300 997 774

International: +(61) 3 9616 8687

##### Send your application form by email:

[australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)

##### Email enquiries:

[australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

## Identification form – Trusts and Trustees

Complete this form if you have not previously invested in a fund. If you make an error while completing this form, do not use correction fluid. Cross out your mistakes and initial your changes.

1. Please complete this identification form in BLOCK letters and using a black pen.
2. Make copies of your ID document(s) and arrange for them to be certified. Please refer to the 'Instructions' page for more information on getting your documents certified.
3. Include this identification form and certified copies of your ID documents with your initial application form when you send it to us. Please refer to the 'Instructions' page for information on how your identification documents can be sent to us.

## 1. Trust Details

Full name of trust

Business name (if any)

Country where the trust was established

Please indicate the source and origin of funds being invested:

- Savings
- Investment
- Superannuation contributions
- Commission
- Donation/gift
- Inheritance
- Normal course of business
- Asset sale
- Other – write the source and origin of funds below

## 2. Type of Trust

### 2.1 Regulated Trusts

This includes complying superannuation funds and SMSFs or another type of trust registered and regulated by an Australian Commonwealth statutory regulator.

No  Yes

If yes, please tell us:

The trust's ABN

The regulator if not APRA or the ATO

Any license number

Registered managed investment scheme

No  Yes

If yes, please tell us the ARSN

Government superannuation fund

No  Yes

If yes, please tell us the name of the Act that regulates the trust

If you answered yes to any of these questions, then please provide a certified copy of one of the following:

- Superannuation funds**  
go to [www.abn.business.gov.au](http://www.abn.business.gov.au), select the 'Super Fund Lookup' option and print out the results for your super fund
- Registered managed investment schemes**  
an ASIC search of the scheme
- Government superannuation funds**  
an extract of the establishing legislation.

### 2.2 Non-Regulated Trusts

Including family trusts, testamentary trusts and other unit trusts, deceased estates and charitable trusts (but not including self-managed superannuation funds)

No  Yes

If yes, please specify the type of trust

Please provide full name, address and date of birth of all beneficial owners who are individuals who own 25% or more of the trust income or assets or who control (whether directly or indirectly) the trust and either the date of birth or full residential address of each beneficial owner:

#### HELP

'Control' includes control (directly or indirectly) as a result of, or by means of trusts (including in the capacity as beneficiary, trustee or settlor), an agreement, an understanding or practice, and further includes the ability to exercise control over decisions about financial and operating policies.

'Owns' means ownership (either directly or indirectly) of 25% or more by you.

**Beneficial Owner 1**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 2**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 3**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 4**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address/Registered Office Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Please provide the name of all beneficiaries that are not beneficial owners**

If the trust deed describes the beneficiaries by reference to member of a class please provide details of, the class to which the beneficiaries belong e.g. family members, unit holders, un-named charities on a separate sheet and attach to this form.

**Beneficiary 1**

Title Full given names

Surname

**Beneficiary 2**

Title Full given names

Surname

**Beneficiary 3**

Title Full given names

Surname

**Beneficiary 4**

Title Full given names

Surname

Please provide the name of the **appointor** of the trust, if applicable

**HELP**

**Appointor:** the appointor has the power to appoint or remove the trustees of the trust. Not all trusts have an **appointor**.

Name of trust **settlor**

**HELP**

**Settlor:** this is the person that creates the trust. The settlor may be, for example, your accountant or solicitor.

Note: you do not need to provide the name of the trust settlor if they are deceased, or the material asset at the time the trust was established was less than \$10,000.

If you are a non-regulated trust, please provide us with certified copies of one of the following:

- Trust deed**  
or an extract of the trust deed showing the full name of the trust and any named trust settlor
- Other documentation**  
confirming the full name of the trust and the name of the trust settlor

### 3. Trustee Details

#### 3.1 Verification procedure - individual trustee

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation

Please provide a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2 for each individual applicant.

##### Group 1

Provide a certified copy of one of these:

- Australian driver's license**  
showing your photo, and please copy the front and back
- Foreign driver's license**  
showing your date of birth, signature and photo
- Australian passport**  
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you
- Foreign passport**  
showing your signature and photo, and please copy the pages which identify you
- Australian State or Territory Government issued ID card**  
showing your date of birth, signature and photo
- Foreign Government issued ID card**  
showing your date of birth, signature and photo.

##### Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate**
- Australian or foreign government issued citizenship certificate**
- Centrelink pension or health card**  
please copy the front and back.

**PLUS, provide a certified copy of one of the following:**

- a Government issued notice**  
one which shows your name and residential address, not more than 12 months' old
- a rates or utilities notice**  
one which shows your name and residential address, not more than 3 months' old
- ATO notice**  
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

**For each corporate beneficial owner please provide:**

a completed Identification form – Australian and Foreign companies, plus any relevant identification.

#### 3.2 Verification procedure - company trustees

##### 3.2.1. General information

Full name of company trustee

Nature of business

ACN

##### 3.2.2. Australian Company Trustee

Place of business (if different to registered office address)  
A PO Box/RMB/Locked Bag is not acceptable.

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

##### 3.2.3. Foreign Company Trustee

Country of formation



Registered in Australia?

No  Yes

If yes, please provide the ARBN

Registered in that country?

No  Yes

If yes, please provide the name of regulator/exchange

Identification number issued by foreign registration body

**Registered business address in country of formation**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

Please provide us with certified copies of one of the following:

- an ASIC or foreign regulator search
- an ASIC or foreign regulator certificate of registration.

**3.2.4. Company Type**

Please complete the section below for public companies (3.2.4 (a)) or private companies (Section 3.2.4 (b)) as applicable.

**3.2.4. (a) Public Company**

Are you a public company?

No  Yes

If yes, please proceed to Section 3.2.5

**3.2.4. (b) Private Company**

Are you a private company?

No  Yes

If yes, please complete the director details section below if you are a private Australian company or a private foreign company. Do not complete for public companies.

**Director Details**

How many directors are there?

Provide the full name of each director:

**Director 1**

Title Full given names

Surname

**Director 2**

Title Full given names

Surname

**Director 3**

Title Full given names

Surname

**Director 4**

Title Full given names

Surname

If there are more directors, please provide their name on a separate sheet and attach to this form.

**3.2.5. Regulated/Listed companies**

Are you an Australian listed company?

No  Yes - please provide name of market/exchange

Market/Exchange

**Are you a majority-owned subsidiary of an Australian listed company?**

No  Yes - please provide name of listed company and market/exchange

Company

Market/Exchange

Are you a regulated company?

One which is licensed by an Australian Commonwealth, State or Territory statutory regulator.

One that which is licensed by an Australian Commonwealth, State or Territory statutory regulator.

No  Yes – please provide details of the regulator and licence number

Regulator

Licence number

If you answered yes to any of these questions, please provide us with a certified copy of one of the following and sign the form at the end. For you, this form is complete.

- an ASIC search
- a search of the licence or other records of the relevant regulator
- a public document issued by the company
- a search of the relevant market/exchange

**3.2.6. Non-regulated/non-listed companies**

If you answered no to all the questions in Section 3.2.5, please fill in the Sections 3.2.6 (a), (b) and (c) below.

**3.2.6. (a) Beneficial Owner Details**

Provide details of all beneficial owners (i.e. company shareholders) who, through one of more shareholdings, own 25% or more of the company's issued capital.

**Beneficial Owner 1**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 2**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

Usual occupation/Nature of business

**Residential Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 3**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

/  /

Usual occupation/Nature of business

**Residential Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Beneficial Owner 4**

Title Full given names

Surname/Company name

Date of birth (DD/MM/YYYY)

/  /

Usual occupation/Nature of business

**Residential Address**

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

Unit Street number

Street name

Suburb

State

Postcode

Country

**Verification procedure - Beneficial Owners**

Please provide a certified copy of one document from Group 1 or if you can't, a certified copy of two documents from Group 2 for each individual applicant.

**Group 1**

Provide a certified copy of one of these:

- Australian driver's licence**  
showing your photo, and please copy the front and back
- Foreign driver's licence**  
showing your date of birth, signature and photo
- Australian passport**  
a passport that has expired within the preceding two years is acceptable, and please copy the pages which identify you
- Foreign passport**  
showing your signature and photo, and please copy the pages which identify you
- Australian State or Territory Government issued ID card**  
showing your date of birth, signature and photo
- Foreign Government issued ID card**  
showing your date of birth, signature and photo.

## Group 2

If you can't provide anything from Group 1, then provide a certified copy of one of the following:

- Australian or foreign government issued birth certificate
- Australian or foreign government issued citizenship certificate
- Centrelink pension or health card  
please copy the front and back.

PLUS, provide a certified copy of one of the following:

- a Government issued notice  
one which shows your name and residential address, not more than 12 months' old
- a rates or utilities notice  
one which shows your name and residential address, not more than three months' old
- ATO notice  
one which shows any debt owing to the ATO, your name and residential address, not more than 12 months old.

For each corporate beneficial owner please provide:

- a completed Identification form – Australian and Foreign companies, plus any relevant identification.

### 3.2.6. (b) Voting Rights

If there are any other individuals, who have not been listed above in Section 3.2.6 (a), and who are entitled, either directly or indirectly, to exercise 25% or more of the company's voting rights, please write down their full names on a piece of paper and attach to this form.

### 3.2.6. (c) Senior Managing Official Details

If the company does not have any beneficial owners, please provide the details of the Senior Managing Official (or equivalent).

Title Full given names/Full company name

--	--

Surname

--

Date of birth (DD/MM/YYYY)

--	--	--	--	--	--	--	--	--	--

Usual occupation/Nature of business

--

Company Title

--

Residential Address

A PO Box/RMB/Locked Bag is not acceptable

Property/Building name (if applicable)

--

Unit Street number

--	--

Street name

--

Suburb

State

--	--

Postcode

Country

--	--

#### HELP

**Senior managing official:** an individual who makes, or participates in making, decisions that affect the whole, or a substantial part of the company, or that may significantly affect the company's financial standing.

#### Verification procedure - senior managing official details

If you are unable to provide details of beneficial owners in Section 3.2.6. (a) above, please provide documentation showing the name of the senior managing official, as provided in this Section 3.2.6. (c).

#### 4. Signing instructions

**Individual Trustee:** where the investment has one individual trustee, the trustee must sign.

**Multiple trustees:** where the investment has more than one individual trustee, all trustees must sign.

**Corporate trustee:** where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the capacity in which the form is signed.

**Trust:** the trustee(s) must sign this form. Trustee(s) signing on behalf of the trust confirm that the trustee(s) is/are acting in accordance with such designated powers and authority under the trust deed.

**Power of Attorney:** if signing under a Power of Attorney and you have not already lodged the Power of Attorney document, please attach a certified copy of the Power of Attorney annotated with the following: I/We attest that the Power of Attorney has not been rescinded or revoked and that the Donor is still living.

Signature of Trustee 1, Director or Authorised Signatory

Please print full name

Date (DD/MM/YYYY)

 /  / 

Company Officer (please indicate company capacity)

- Director  
 Sole director and company secretary  
 Authorised signatory

Signature of Trustee 2, Director/Company Secretary or Authorised Signatory

Please print full name

Date (DD/MM/YYYY)

 /  / 

Company Officer (please indicate company capacity)

- Director  
 Company secretary  
 Authorised signatory

#### Client Services contact details

##### Phone

Within Australia: 1300 997 774

International: +(61) 3 9616 8687

##### Send your application form by email

[australianunitywealth\\_transactions@unitregistry.com.au](mailto:australianunitywealth_transactions@unitregistry.com.au)

##### Email enquiries:

[australianunitywealth@unitregistry.com.au](mailto:australianunitywealth@unitregistry.com.au)

## Tax information form

### Why you need to complete this form

The Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) are regulatory requirements that aim to deter tax evasion by US and other foreign taxpayers. The Australian and a number of other foreign Governments have an agreement which requires us to obtain certain information from investors, including taxation information. You may be liable to a penalty if you provide information that is false or misleading in a material particular. We may decide not to open an account without first receiving the required information. For more information, visit [ato.gov.au](http://ato.gov.au).

If you have any questions on how to define your tax residency status, please visit the OECD website ([oecd.org](http://oecd.org)) or speak to a professional tax adviser as we are not allowed to give tax advice.

Please note: You may be treated as being a non-Australian taxpayer if the requested information is not provided. If

you are unsure of any of the answers, please contact a legal or accounting professional.

### Which sections of the form should you complete?

Superannuation funds, testamentary trusts, registered charities – Section 1

Individuals – Section 2

Companies and other trusts – Section 3

- Corporate trustee – Section 3
- Individual trustee – Section 2

### What if more than one person is applying?

Each individual investor will need to complete a copy of this form.

#### HELP

##### Tell me about tax residence

Tax residency rules differ by country. You can be a resident of more than one country for tax purposes. Whether you are tax resident of a particular country for tax purposes is often (but not always) based on the amount of time you spend in a country and the location of your residence and/or place of work. For the US, tax residency can be as a result of citizenship or residency.

## Section 1. Superannuation Funds and Other Special Trusts

### 1. Are you a superannuation or other special type of trust?

- I am the trustee of a regulated superannuation fund, this includes a self-managed superannuation fund
- I am a trustee of a **testamentary trust**, or I
- am a trustee of a **registered charity**

Where to now?

I ticked a box ► go to Section 4 Signatures

I did not tick a box ► go to Section 2 if you are an individual, or Section 3 if you are a company or another type of trust

#### HELP

**Regulated superannuation fund:** means self-managed superannuation funds, APRA regulated superannuation funds, Australian Government or semi-government superannuation funds and pooled superannuation trusts.

**Testamentary trust:** this is a trustee of a trust set up in a deceased's will.

## Section 2. Individuals

Do not complete Section 2 if you are a non-superannuation trustee or you are a company ► complete Section 3 instead.

### 2. Are you a US resident for tax purposes?

- No ► go to question 3
- Yes – please tell us your TIN ► go to question 3

TIN

#### HELP

##### What is a TIN?

This is short for Taxpayer Identification Number, an identification number issued or used by tax authorities. In Australia, the equivalent is the tax file number (TFN). For the US, it could for example be a US Social Security Number, a US Individual Taxpayer Identification Number or a US Employer Identification Number. In other countries, it may have a different name.

### 3. Are you a resident of any other country for tax purposes?

Other than the US or Australia.

- No ► go to Section 4 Signatures
- Yes – please tell us which ones, using the table below. ► then go to Section 4 Signatures

#### HELP

##### No TIN? Reasons we accept are:

1. This country does not issue TINs
2. I have asked for a TIN, but have not yet been given one – **you must tell us when received**
3. The laws of this country do not require me to disclose my TIN
4. I have an exemption under the laws of this country from holding a TIN – **write a code or give us details**

Country	TIN	No TIN? Which reason? See HELP box above
1		
2		
3		
4		

Section 3. Companies and Non-Superannuation Trusts

4. Is the company or trust a US resident for tax purposes?

No ► go to question 5

Yes – please tell us your TIN ► then go to question 5

TIN

5. Is the company or trust a resident of any country other than Australia or the US for tax purposes?

No ► go to question 6

Yes – please tell us which ones, using the following table ► then go to question 6

Country	TIN	No TIN? Which reason? See HELP box above
1		
2		
3		
4		



**6. Is the company or trust a 'financial institution'?**

Be careful – financial Institution is broadly defined – see HELP box

- Not relevant - I wrote my TIN in question 4 ► go to question 7
- No ► go to question 7
- Yes – please tell us your GIIN – see HELP box

GIIN

**Where to now?**

I ticked YES and completed my GIIN ► go to question 7

I ticked YES but did not write a GIIN  
– tell us below why you did not write a GIIN ► then go to question 7

- Excepted Financial Institution
- Deemed Compliant Financial Institution
- Exempt Beneficial Owner
- Non-participating Financial Institution
- Non-reporting IGA Financial Institution
- The trust is a trustee-documented trust - their GIIN is
- Sponsored financial institution – their GIIN is

GIIN

**7. Are you a public company listed on a stock exchange?**

- No ► go to question 8
- Yes ► go to Section 4 Signatures

**HELP**

**What is a financial institution?**

This includes:

- 1. an investment entity** - any entity that conducts certain activities or operations for or on behalf of a customer, including:
  - 'trading in money market instruments' and other relevant instruments
  - 'individual and collective portfolio management'
  - 'investing, administering, or managing funds or money on behalf of other persons'.

However, any trading, investing, administering or managing of financial assets on behalf of other persons must be done as a business. Note that financial assets do not include direct interests in real property.

An entity is also an investment entity if it is managed by another investment entity, depository institution, custodial institution or other prescribed entity and its gross income is primarily attributable to investing reinvesting or trading in financial assets.

So, as general rules:

- managed investment schemes are investment entities
- trusts with professional corporate trustees (and often professional corporate investment managers) often are investment entities, such as unregistered (wholesale) managed investment schemes
- discretionary family trusts are not usually investment entities, even if they have someone managing the trust's assets for them.

The ATO gives some help on this, seek advice if you are unsure.

**2. a depository institution**

you accept deposits in the ordinary course of a banking or similar business e.g. a bank

**3. a custodial institution**

a substantial portion of your business (20% or more of gross income) has been held in financial assets for the account of others for the previous three years or since the establishment of the entity e.g. a custodian

**4. certain prescribed entities**

e.g. types of insurance companies that have cash value products or annuities.

**8. Are you 'active' or 'passive'?**

The company or trust is an 'active' non-financial entity ► go to Section 4 Signatures

The company or trust is a 'passive' non-financial entity ► go to question 9

**HELP**

What is 'active' and 'passive'?

A non-financial entity (NFE) is any entity that is not a financial institution as defined above. NFE/NFFE includes the following entity types:

- Private or proprietary company that is NOT a financial institution
- Public unlisted company that is NOT a financial institution
- Partnership, Trust, Co-operative, Association or club, that is NOT a financial Institution
- Registered or non-registered charitable organisations, that is NOT a financial Institution

You will be a passive NFE if you are not an active NFE. Generally, you will be an active NFE if:

- your stock (or a related entity's stock) is regularly traded on established securities market
- less than 50% of your gross income for the previous reporting period was passive income and less than 50% of your assets during that period produce or were held to produce passive income
- you are a Governmental entity, an international organisation, a central bank or an entity wholly owned by one of the above
- you are exempt from income tax in your residential jurisdiction and were established and operated exclusively for religious, charitable, scientific, artistic, athletic or educational purposes and meet certain other specific criteria, or
- you have not been a financial institution in the past five years and are in the process of liquidating your assets or reorganising with the intent to recommence operations other than as a financial institution.

If you are unsure whether you are an Active or Passive NFE, please get advice.

**9. Do you have any 'controlling persons' who are resident of another country for tax purposes?**

I am passive, and **YES** I do have controlling persons who are resident of another country for tax purposes.

Complete the **controlling persons details** in the table below ► then go to Section 4 Signatures. Please note: if the Financial Institution is an investment entity located in a non-participating CRS Jurisdiction and managed by another Financial Institution you will also need to complete the **controlling persons details**.

If there is not enough room in the table, please copy the page and attach it to your completed form.

I am passive, but **NO** I do not have controlling persons who are resident of another country for tax purposes. Please read the HELP box before making your selection. If you have made this selection ► go to Section 4 Signatures.

**HELP**

**Controlling persons**

Controlling persons are natural persons who directly or indirectly exercise control over an entity.

For trusts, controlling persons includes any trustees, settlors, beneficiaries, classes of beneficiaries or any other person who has the power to effectively control the trust.

For companies, controlling persons generally include any person who holds (directly or indirectly) more than 25% of the shares in the company and any person who has the power to influence decisions about the company's financial and operating policies, such as senior managing officials or directors.

**Controlling Person**

Title Given name

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

**Residential Address**

Number Street name

Suburb

State

Postcode/Zip

Country

Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1		
2		
3		
4		

1
2
3
4

**Controlling Person**

Title Given name

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

**Residential Address**

Number Street name

Suburb

State

Postcode/Zip

Country

Country of tax residence	TIN	No TIN? Which reason? See HELP at questions 3 or 5
1		
2		
3		
4		

1
2
3
4

**Controlling Person**

Title Given name

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

**Residential Address**

Number Street name

Suburb

State

Postcode/Zip

Country

Country of tax residence

TIN

No TIN?  
Which reason?  
See HELP at  
questions 3 or 5

1

2

3

4

**Controlling Person**

Title Given name

Surname

Date of birth (DD/MM/YYYY)

City and country of birth

**Residential Address**

Number Street name

Suburb

State

Postcode/Zip

Country

Country of tax residence

TIN

No TIN?  
Which reason?  
See HELP at  
questions 3 or 5

1

2

3

4

## Section 4. Declarations and Signatures

### Important information

Nothing in this form is advice (and any 'help' is general guidance only). Seek professional advice to be sure of your answers.

It is a condition of investing that you keep your details (including tax details) with us, up to date. We recommend that you review this tax information form at the end of the financial year and update your details if required. You must contact us when you learn new things about the matters in this form. Failing to update us can have tax and other consequences. You can update us by requesting and completing this form again and emailing, faxing or posting it to our Administrator.

### By completing and signing this declaration I certify that:

- The information that I have provided is true and correct.
- I have provided the Entity's country tax residency status, including all countries which it is a tax resident and the respective TIN.
- I will inform you within 30 days of any change in circumstances which affect the Entity's country tax residency status.
- I consent to the collection, use, storage and disclosure of our personal information in this Form. Any personal information collected for the purposes of the Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS) will be:
  - Used for the purpose of meeting obligations under CRS and the Intergovernmental Agreement (IGA) between Australia and United States implementing the United States legislation known as FATCA; and
  - Used for other purposes relating to verification of our identity and to review and correct discrepancies in the information provided and recorded.
- that my/our personal information will be collected, used and disclosed by Australian Unity in accordance with its Privacy Policy which can be accessed at [australianunity.com.au/privacy-policy](http://australianunity.com.au/privacy-policy) and in accordance with the law.
- that if this application is signed under a Power of Attorney, the Attorney verifies that no notice of revocation of that power has been received at the date of completing this application.

### Controlling Person Declaration and Undertaking

- I acknowledge that the information contained in this Form and information regarding the Controlling Person and any Reportable Account(s) may be reported to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which I/the Controlling Person may be a tax resident pursuant to international agreements to exchange financial account information.
- I certify that I am the Controlling Person, or I am authorised to sign on behalf the Entity, of all the account(s) held by the Entity Account Holder to which this Form relates.
- I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.
- I represent having read and understood this form.
- I represent this form is complete and accurate.
- If I have applied for but not received the TIN or GIIN, I undertake to provide this information within 30 days of receiving it.
- I undertake that if information in this form changes, I will update this within 30 days.

### How to sign

**Individual:** sign in the left box and have someone witness in the right box. If you are investing jointly, you need a separate form for each individual.

**Company:** two directors, or a director and a secretary sign, or if you are a sole director company, that sole director signs in the left box and a witness in the right box.

Signature

Please print full name

Date (DD/MM/YYYY)

 /  / 

Signature

Please print full name

Date (DD/MM/YYYY)

 /  /