

2. MATTERS FOR DECISION

2.1 Approval of Establishment of Cash Common Fund 1

The board **reviewed** the memorandum dated 15 August 2017 from the National Manager Estates & Trusts regarding the proposed establishment of the Australian Unity Trustees Ltd Cash Common Fund 1 and the following attached documents:

Appendix A – Australian Unity Trustees Ltd Common Fund Mandates

Appendix B – Rules of Australian Unity Trustees Ltd Cash Common Fund 1

It was resolved to:

1. approve the establishment of the “Cash Common Fund 1” in accordance with the Common Fund Mandates Paper (Appendix A); and
2. approve the Rules of Cash Common Fund 1 as set out in Appendix B; and
3. authorise management to do all things necessary or desirable to implement the above resolutions.



Rules of Cash Common Fund 1

Australian Unity Trustees Ltd
ABN 55 162 061, AFSL 483220

Limitation on the amount of money that will form the common fund	There is no limitation that applies
Investment strategy	<p><i>Class of Investments that may be held</i></p> <p>The Fund may invest in a range of quality, highly liquid money market securities and direct bank deposits or short term deposits. The securities allowed by the Fund are:</p> <ul style="list-style-type: none"> • Short term deposits with authorised deposit taking institutions (ADI) approved by APRA • Direct deposits with ADI approved by APRA • Debentures and bonds issued by Government, or other semi government authorities • Registered managed investment schemes
Valuing the investments	<p>The Fund will be a par-value fund of \$1.00 per 1 unit.</p> <p>The funds for each client will be allocated on the basis of units, that will be calculated daily by the appointed custodian.</p>
Fees	Up to 1.1% p.a.
Withdrawal from fund	Withdrawals can only be made in accordance with written instructions given by an authorised persons or relevant parties of an estate or trust. Instructions for same day withdrawals must be provided by no later than 11am.
Procedure for auditing	Cash Common Fund 1 will be audited annually in accordance with Australian Accounting Standards and the requirements of Chapter 5C of the Corporations Act.
Duration	No fixed duration. Cash Common Fund No 1 will terminate on the date specified by the Board as the termination date.
Minimum amount of investment	\$1.00

4.2 Approval to Establish the Diversified Common Fund 2 and the Rules of the Fund

The board **reviewed** the memorandum dated 13 February 2018 from the National Manager Estates & Trusts, Trustee Services regarding the proposed establishment of the Diversified Common Fund 2 (the Fund) and the Rules of the Fund.

It was resolved to:

1. establish the Diversified Common Fund 2 in accordance with the Diversified Common Fund Mandate as set out in Appendix A to the above memorandum; and
2. approve the Rules of the Diversified Common Fund 2 as set out in Appendix B to the above memorandum.

**Rules of Diversified Common Fund 2
Australian Unity Trustees Limited
ABN 55 162 061, AFSL 483220**

Limitation on the amount of money that will form the common fund	There is no limitation that applies
Investment strategy	<p><i>Class of Investments that may be held</i></p> <p>The Fund may invest in a range of quality, diversified securities and funds. The securities allowed by the Fund are:</p> <ul style="list-style-type: none"> • Shares (including listed property trusts) listed, or about to be listed, on the Australian Stock Exchange, • International shares via an approved managed fund or other listed vehicle • Direct/unlisted property, including via an approved managed fund • Australian government, semi-government, or corporate issued bonds, debentures, hybrids or debt securities • Cash, or cash equivalents, including Australian Unity Trustees Limited Cash Common Fund 1
Valuing the investments	The funds for each client will be allocated on the basis of units that will be calculated by the appointed custodian. The Fund will be marked to market on a daily basis or as prescribed or agreed to with the custodian
Fees	Up to 1.1% p.a. Calculated daily and paid monthly in arrears
Withdrawal from fund	Withdrawals can only be made in accordance with written instructions including electronic instructions given by an authorised persons or relevant parties of an estate or trust or legal representative of a client. Instructions for same day withdrawals must be provided by no later than 11am.
Procedure for auditing	Diversified Common Fund 2 will be audited annually in accordance with Australian Accounting Standards and the requirements of Chapter 5C of the Corporations Act.
Fund Duration	No fixed duration. The Fund will terminate on the date specified by the Board as the termination date.
Fund Valuation	The Fund's Net Asset Valuation (NAV) will be calculated on a daily basis as end of business day pricing or as prescribed by the

	<p>markets, the Trustee Companies Act, professional valuers or as agreed with the custodian.</p> <p>The Fund valuation will be comprised of the Fund's total gross assets minus total value of liabilities (if any).</p> <p>Direct property valuation will occur at least annually by a registered valuer/s or applicable property valuer/s, as determined from time to time and where applicable as agreed with the custodian.</p> <p>Unit prices will be calculated daily by the custodian by dividing the NAV by the number of units on issue</p> <p>Currency valuations will be calculated as the time the currency is converted or valued by any bank or currency exchange or as agreed with the custodian.</p> <p>Australian Accounting Standards will apply.</p>
Minimum amount of investment	\$1.00
Direct Credit	Yes
Cheque Facility	No
Income Distributions	Income is accrued as it is earned and distributed quarterly

AUSTRALIAN UNITY TRUSTEES LIMITED

ACN 162 061 556

EXTRACT FROM THE MINUTES OF A MEETING OF DIRECTORS
HELD ON MONDAY 18 FEBRUARY 2019

2. MATTERS FOR DECISION

2.1 Establishment of the Charitable Common Fund 3

The board **reviewed** the memorandum dated 11 February 2019 from the National Manager Estates & Trusts – Trustees and the Legal Counsel – Wealth & Capital Markets regarding the proposed establishment of the Charitable Common Fund 3 (“Fund 3”).

It was resolved to:

1. approve the establishment of the “Charitable Common Fund 3” in accordance with the Common Fund Mandates Paper;
2. approve the Rules of the Charitable Common Fund 3 Operation as set out;
3. provide a written copy of the decision for items 1 and 2 above to ASIC and publish the decision on the AUTL website within 14 days; and
4. authorise management to attend to all things necessary or desirable to give effect to the above resolutions,

subject to the conduct of a risk review of the proposed establishment of Fund 3 by the Head of Risk & Compliance, Wealth & Capital Markets, Governance Services.



Rules of Charitable Common Fund 3 Operation
Australian Unity Trustees Limited
ABN 55 162 061, AFSL 483220

Limitation on the amount of money that will form the common fund	There is no limitation that applies
Investment strategy	<p><i>Class of Investments that may be held</i></p> <p>The Fund may invest in a range of quality, diversified securities and funds. The securities allowed by the Fund are:</p> <ul style="list-style-type: none"> • Shares (including listed property trusts) listed, or about to be listed, on the Australian Stock Exchange, • International shares via an approved managed fund or other listed vehicle • Direct/unlisted property, including via an approved managed fund • Australian government, semi-government, or corporate issued bonds, debentures, hybrids or debt securities • Cash, or cash equivalents, including Australian Unity Trustees Limited Cash Common Fund 1
Valuing the investments	The funds for each client will be allocated on the basis of units that will be calculated by the appointed custodian. The Fund will be marked to market on a daily basis or as prescribed or agreed to with the custodian
Fees	<p>Up to 1.1% p.a.</p> <p>Calculated daily and paid monthly in arrears</p>
Withdrawal from fund	Withdrawals can only be made in accordance with written instructions including electronic instructions given by an authorised persons or relevant parties of an estate or trust or legal representative of a client. Instructions for same day withdrawals must be provided by no later than 11am.
Procedure for auditing	Charitable Common Fund 3 will be audited annually in accordance with Australian Accounting Standards and the requirements of Chapter 5C of the Corporations Act.
Fund Duration	<p>No fixed duration.</p> <p>The Fund will terminate on the date specified by the Board as the termination date.</p>
Fund Valuation	The Fund's Net Asset Valuation (NAV) will be calculated on a daily basis as end of business day pricing or as prescribed by the

	<p>markets, the Trustee Companies Act, professional valuers or as agreed with the custodian.</p> <p>The Fund valuation will be comprised of the Fund's total gross assets minus total value of liabilities (if any).</p> <p>Direct property valuation will occur at least annually by a registered valuer/s or applicable property valuer/s, as determined from time to time and where applicable as agreed with the custodian.</p> <p>Unit prices will be calculated daily by the custodian by dividing the NAV by the number of units on issue</p> <p>Currency valuations will be calculated as the time the currency is converted or valued by any bank or currency exchange or as agreed with the custodian.</p> <p>Australian Accounting Standards will apply.</p>
Minimum amount of investment	\$1.00
Direct Credit	Yes
Cheque Facility	No
Income Distributions	Income is accrued as it is earned and distributed quarterly