

FIIG Australian Bond Fund Information Memorandum

Investment Manager

FIIG Securities Limited
ABN 68 085 661 632,
AFSL 224659
Level 31, 1 Eagle Street
Brisbane QLD 4000
Ph: 1800 01 01 81
Web: www.fiig.com.au

Administrator and Custodian

Artega Investment
Administration Pty Limited
ABN 31 661 042 093
Level 2, 5 Martin Place,
Sydney NSW 2000
Web: www.artega.com.au

Registry

Boardroom Pty Limited
ABN 14 003 209 836
GPO Box 3993
Sydney NSW 2001
Ph: 1300 737 760
Web: www.boardroomlimited.com.au

Trustee

Equity Trustees Limited
ABN 46 004 031 298,
AFSL 240975
GPO Box 2307
Melbourne VIC 3001
Ph: +613 8623 5000
Web: www.eqt.com.au/insto

The offer under this Information Memorandum (“IM”) is an offer to subscribe for units in the FIIG Australian Bond Fund (referred to throughout this IM as the “Fund”) and was issued on 29 September 2023.

This IM has been prepared and issued by Equity Trustees Limited (ABN 46 004 031 298, Australian Financial Services Licence (“AFSL”) No. 240975) in its capacity as the trustee of the Fund (referred throughout this IM as the “Trustee”, “Equity Trustees”, “us” or “we”). The issue of this IM is authorised solely by Equity Trustees. No other person (whether or not related to Equity Trustees) is responsible for any information contained in this IM. The investment manager of the Fund is FIIG Securities Limited and is referred to throughout this IM as the “Investment Manager” or “FIIG”. The custodian and administrator of the Fund is Artega Investment Administration Pty Limited (ABN 31 661 042 093, Authorised Representative number 1301309) and is referred to throughout this IM as “Artega” or the “Administrator”.

This IM has not been, will not be and is not required to be lodged with the Australian Securities and Investments Commission (“ASIC”). It does not constitute a product disclosure statement, prospectus or other disclosure document within the meaning of the Corporations Act.

This IM is prepared for your general information only. It is not intended to be a recommendation by the Trustee, the Investment Manager or any associate, employee, agent or officer of the Trustee, the Investment Manager or any other person to invest in the Fund. This IM does not take into account the investment objectives, financial situation or needs of any particular investor. You should not base your decision to invest in the Fund solely on the information in this IM. You should consider the suitability of the Fund in view of your financial position and investment objectives and needs and you may want to seek professional advice before making an investment decision. A glossary of important terms used in this IM can be found in the “Glossary” section.

This IM does not constitute an offer of securities in the US or to any US Person as defined in Regulation S under the US Securities Act of 1933 as amended (“US Securities Act”). The units in the Fund have not been, and will not be, registered under the US Securities Act or the laws of any State, and the Fund is not registered as an investment company under the US Investment Company Act of 1940, as amended. The Fund may not be offered or sold in the US to, or for, the account of any US Person (as defined) except in a transaction that is exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

The Trustee, the Investment Manager, the Administrator and their respective employees, agents or officers do not guarantee the success, repayment of capital or any rate of return on income or capital or investment performance of the Fund. Past performance is no indication of future performance. Units are offered and issued by the Trustee subject to the Constitution of the Fund, and on the terms and conditions described in this IM. You should read this IM because you will become bound by it if you become a Unitholder of the Fund.

The offer made in this IM is available only to persons receiving this IM in Australia (electronically or otherwise) who are Wholesale Clients. By accepting this IM to review, an investor agrees that they are a Wholesale Client (as defined in section 761G of the Corporations Act); and that they have read and agreed to the information noted in this IM including this section.

If you received this IM electronically, a paper copy will be provided free upon request. Please call Equity Trustees on +61 3 8623 5000 for a copy.

This IM should be read together with the Constitution of the Fund. A copy of the Constitution is available from Equity Trustees by calling +61 3 8623 5000 or from the Investment Manager by calling 1800 01 01 81.

Certain information in this IM relating to the Fund is subject to change. Equity Trustees will notify you in writing of any material or potentially adverse changes by publishing such changes on the FIIG website at www.fiig.com.au. Copies of any updated information may also be obtained:

- By calling Equity Trustees on +61 3 8623 5000
- By calling the Investment Manager on 1800 01 01 81

A paper copy of any updated information will be provided free of charge on request.

Unless otherwise stated, all fees quoted in the IM are inclusive of GST after allowing for an estimate for Reduced Input Tax Credits (“RITCs”). All amounts are in Australian dollars unless otherwise specified and all references to legislation are to Australian law unless otherwise specified.

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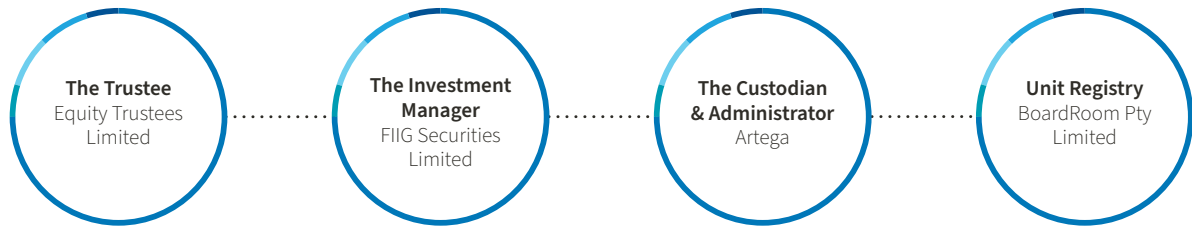
Fund at a Glance

FEATURE	SUMMARY
Fund	FIIG Australian Bond Fund
Trustee	Equity Trustees Limited
Investment Manager	FIIG Securities Limited
Custodian and Administrator	Artega Investment Administration Pty Ltd
Scheme Auditors	BDO Australia
Investment Objective	The Fund aims to provide investors with capital stability, income and returns (after fees) in excess of the Benchmark Index over three-year rolling periods through investment in a portfolio of Investment grade rated Australian fixed interest securities; that include government and corporate bonds, mortgage-backed securities, asset-backed securities, cash and enhanced cash instruments.
Benchmark Index	Bloomberg AusBond Composite 0+Yr Index ⁴
Suggested Investment Horizon	At least 3 years
Structure	Unregistered Managed Investment Scheme
Portfolio	Investment grade rated Australian fixed interest securities
Investment Universe	Australian fixed interest securities, including corporate bonds, government bonds and asset-backed securities.
Minimum Initial Investment	\$25,000
Minimum Additional Investment	\$1,000
Minimum Withdrawal Amount	\$1,000
Minimum Balance	\$10,000
Risks	An investment in the Fund is subject to risks, which are summarised in the "Principal risks" section of this IM.

FEATURE	SUMMARY
Applications	<p>Units will generally be issued on each Business Day.</p> <p>If a completed Application Form, together with the application monies, is received by 2.00 pm (Sydney time) on a Business Day, units will be issued at that day's Application Price. If a completed Application Form and application monies are received after that time or on a non-Business Day, units will be issued for the next Business Day's Application Price.</p>
Withdrawals	<p>Unit redemptions will generally be available each Business Day.</p> <p>If a withdrawal request is received by 2.00 pm (Sydney time) on a Business Day, units will generally be redeemed at that day's Withdrawal Price. If a withdrawal request is received after that time or on a non-Business Day, units will be redeemed at the next Business Day's unit price.</p> <p>Where units are redeemed, withdrawal proceeds are generally paid within 5 days of the withdrawal date.</p>
Eligible Investors	<p>Applications may only be made by a Wholesale Client (as defined in the Corporations Act 2001 (Cth)). For more information on applications and withdrawals, please refer to the "Investing in the Fund" section of this IM.</p>
Fees and Costs	<p>Management fees and costs: 0.58% p.a. (including GST and net of Reduced Input Tax Credit (RITC)) of the Net Asset Value (NAV) of the Fund. Please refer to section headed "Fees and other costs" for more information about management fees and other costs that can be recovered from the Fund. A performance fee is not charged by this Fund.</p>
Distribution Frequency	<p>Quarterly. For the period ending March, June, September and December.</p>
Distribution Reinvestment	<p>Distributions may be reinvested back into the Fund. Investors can elect to have their distributions reinvested at the time of application or by submitting a change of details form.</p>

¹ Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensor's own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material or guarantee the accuracy or completeness of any information herein, nor does Bloomberg make any warranty, express or implied, as to the results to be obtained therefrom, and, to the maximum extent allowed by law, Bloomberg shall not have any liability or responsibility for injury or damages arising in connection therewith.

Who is Managing the Fund



The Trustee

Equity Trustees Limited

Equity Trustees Limited ABN 46 004 031 298 AFSL No. 240975 ("Equity Trustees"), a subsidiary of EQT Holdings Limited ABN 22 607 797 615, which is a public company listed on the Australian Securities Exchange (ASX: EQT), is the Fund's trustee and issuer of this IM. Equity Trustees was established in 1888, by an Act of the Victorian Parliament, to provide trustee and executor services.

The company has evolved into a sophisticated financial services provider offering a broad range of products and services to a diverse client base. In addition to traditional trustee and estate management duties, Equity Trustees' range of services includes portfolio management, superannuation, philanthropy and responsible entity services for external fund managers.

Equity Trustees' responsibilities and obligations as trustee of the Fund are governed by the Fund's Constitution as well as the Corporations Act and general trust law.

The Investment Manager

FIIG Securities Limited (FIIG)

FIIG was established in 1998 to provide investors and issuers with unique access and deep expertise in fixed income markets. As one of Australia's largest independent fixed income specialists, FIIG has grown to service over 6,000 clients with more than \$5bn in funds under advice and offices across Australia in Sydney, Melbourne, Brisbane, and Perth.

FIIG provides general financial product advice and facilitates fixed income investments across a comprehensive range of services and solutions, including Private Clients, Intermediaries, Corporations, and Institutions. Those services include access to DirectBonds, Debt Capital Markets & Private Debt for corporate issuers, along with a dedicated, in-house, fixed-income credit research team.

FIIG is privately owned and not owned by any financial institution. This is a significant point of differentiation as it enables FIIG to transact an extensive and unrestricted range of interest rate securities and investments.

FIIG has an Australian Financial Services Licence (issued by ASIC) and provides general financial product advice, custodial services and dealing services to wholesale and retail investors. FIIG is not operating as custodian for the Fund.

FIIG provides comprehensive investment services for a wide variety of investors throughout Australia, including;

- Private clients: individual/personal investors, Self-Managed Superannuation Funds (SMSF), family and other trusts;
- Intermediaries: financial advisors and planners, brokers, accountants, family offices and SMSF administration platforms;
- Middle markets: companies, not-for-profit and charitable organisations, semi-government and government authorities, and family offices; and
- Institutions: major financial institutions, fund managers, and major corporations throughout Australia, as well as working with institutional counterparties internationally through Asia Pacific and Europe.

FIIG also arranges and distributes corporate bonds for issuers of debt capital securities.

The Custodian and Administrator

Artega

The Trustee has appointed Artega to act as Custodian and Administrator for the Fund. In such capacity, the Administrator performs all general administrative tasks for the Fund, including keeping financial books and records and calculating the Net Asset Value of the Fund, as well as holding legal title to all Fund assets in its capacity as agent of the Trustee.

The Trustee has entered into an Administration Services Agreement with the Administrator, which governs the services that will be provided by the Administrator to the Fund.

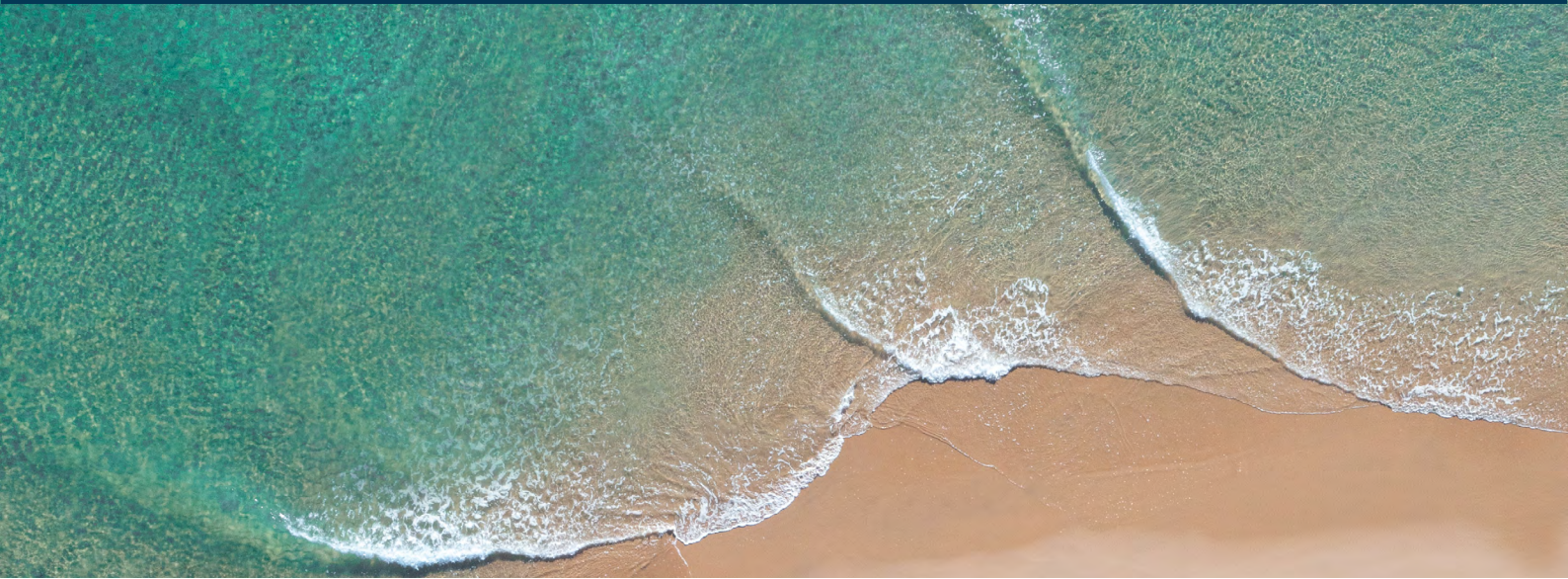
The Investment Manager may, at any time, in consultation with the Trustee, select any other administrator or custodian to serve as administrator or custodian to the Fund.

Unit Registry

BoardRoom Pty Limited

BoardRoom Pty Limited ("BoardRoom") has been appointed as the Unit Registry of the Fund under a Registry Services Agreement. The Registry Services Agreement sets out the services provided by the Unit Registry on an ongoing basis together with the service standards.

The role of the Unit Registry is to keep a record of Investors' interests in the Fund. This includes information such as the quantity of units held, TFNs (if provided), bank account details and details of distribution reinvestment plan participation to the extent the Trustee offers such a plan. The registry is also responsible for performing services such as application and redemption processing and distribution payments.



About the Fund Investments

3.1 Structure

The Fund comprises of a single unregistered managed investment scheme structured as a unit trust and called the FIIG Australian Bond Fund. When you invest in the Fund, your money will be pooled with that of other investors in the Fund. Your share of the managed investment scheme is worth the total value of the assets in the scheme divided into 'Units'. Each unit gives the investor a beneficial interest in the Fund as a whole, but not in any particular asset of the Fund. Holding units does not give an investor the right to participate in the management or operation of the Fund. Each investor in the Fund will be exposed to all strategies of the Fund implemented at the full discretion of the Investment Manager.

Equity Trustees as the trustee, has the discretion to make changes to the Fund. There are certain changes to the Fund that may be made without prior notice including changes to the investment strategy and asset allocation of the Fund. If there are any changes considered to be materially adverse, Equity Trustees will provide prior notice to Unitholders. Where the changes are not materially adverse, Equity Trustees will provide notification of the changes on the FIIG website at www.fiig.com.au.

The Fund is expected to qualify as an MIT and elect to be an AMIT for Australian income tax purposes.

3.2 Portfolio

This Fund is designed for investors who seek diversified exposure to the Australian investment grade Fixed Income

Market, pursuing investment returns predominantly in the form of income whilst accepting volatility of return commensurate with the fixed income asset class.

The Fund's asset exposure is actively managed with the dual goals of protecting investor capital and generating performance in excess of the Benchmark Index.

The cornerstone of the Fund's investment process is the determination of the future direction of Australian Federal Government interest rates and the excess yield margin above which corporate debt will be valued. The analysis process includes consideration of global and domestic macro and microeconomic factors that will influence domestic growth, employment, industry sector performance, inflation and monetary policy, alongside specific detailed analysis of individual corporations.

The Fund will target investment in assets that pursue the dual targets of portfolio weighted average term to maturity (duration) and portfolio weighted average credit grade. Investors can expect a core allocation to long tenor, medium yield, high investment grade rated fixed federal and state debt, alongside medium tenor, high yielding, lower investment grade rated fixed and floating rate corporate debt.

The average credit exposure of the Fund will be actively managed using various methodologies that encompass consideration of the impact of both macro (all industries) and micro (specific industry) economic factors to maintain a credit exposure that protects investors' capital.

Portfolio Construction

The Fund will invest in investment grade rated fixed income securities, predominantly with senior rankings.

Investors can expect exposure to a diversified pool of assets within key debt issuer categories of government, corporate, bank, insurance and asset-backed Security (ABS) sectors, in fixed and floating rate forms.

The Fund will implement both duration and credit exposure investment strategies to provide investors with the following:

1. Capital preservation through maximisation of diversity
2. Total return in excess of the Benchmark Index, net of fees; and
3. Maximisation of income distribution.

Specialised Investment Expertise

FIIG has been investing in bonds in the Australian market for 25 years and was a pioneer in bringing Over-the-Counter (OTC) bonds directly to Australian Investors. FIIG's deep knowledge and connection with the Australian bond market coupled with its strong research capabilities provide an unparalleled advantage in the Australian fixed income sector.

Portfolio Parameters

FIIG has adopted the following guidelines for managing the Fund:

Duration — The average duration of the Fund will vary based on the Investment Manager's forecast of the future direction of interest rates. Under normal conditions that duration can be expected to range between +/- 2 years of the Benchmark Index duration.

Credit exposure — The Fund will invest in wholly investment grade securities. The average credit exposure of the Fund will be actively managed with consideration of the impact of both macro and microeconomic factors to maintain a credit exposure that protects investors' capital.

3.3 Investment Universe

The investment universe may include, but is not limited to, Government and non-Government bonds, notes, corporate securities, mortgage-backed and asset-backed securities, cash and enhanced cash instruments.

FIIG will explore opportunities in the Australian Fixed Interest markets only.

3.4 Investment return objective of the Fund

The Fund aims to provide investors with capital stability, income and returns (after fees) in excess of the Benchmark Index over three-year rolling periods through investment in a portfolio of investment grade rated Australian fixed interest

securities; that include government and corporate bonds and asset-backed securities. The Fund is benchmarked against the Bloomberg AusBond Composite 0+Yr Index.

3.5 Investment Guidelines

Debt type	Ranges*	Section	Ranges
Liquid Assets	30% - 100%	Cash	0 - 100%
		Government, Semi-Government and Supranational Debt	0 - 100%
Corporate Debt	0% - 70%	Senior Debt	0 - 70%
		Subordinated Debt	0 - 30%
		Asset Backed Securities	0 - 30%

**The actual allocation may temporarily fall outside the ranges stated above in certain circumstances such as large applications, asset transitions, extreme market movements, or at the establishment of the Fund.*

3.6 Why invest in the Fund?

Significant features

The Fund is an actively managed portfolio of investment grade rated Australian fixed interest securities.

Significant benefits

Investing in the Fund offers investors a range of benefits:

- Access to a professionally managed portfolio of Australian fixed interest securities which provides income and capital stability;
- Access to FIIG's investment expertise and investment process; and
- Exposure to a broad range of Australian fixed interest securities.

Professional investment management

FIIG's professional and highly experienced portfolio managers have active day-to-day management of your fixed income securities and products to invest and trade in accordance with the investment guidelines.

Simplicity

The Fund allows you to invest in a diversified pool of fixed interest securities through a single application form and investment. Any income from these

securities is then apportioned to each investor.

Ease of access

Investors in the Fund can easily apply to invest online in under 10 minutes.

Active Management

The Fund is actively managed, which allows FIIG to focus on securities regarded by FIIG as having the strongest risk versus return attributes and avoid securities that are regarded by FIIG as having insufficient value or a likelihood of capital loss.

Liquidity

The Fund offers daily applications and redemptions on each Business Day, with withdrawal proceeds typically paid within 5 days of the withdrawal request being processed, providing investors with liquidity so you can manage your investments in a way that suits your personal circumstances.

Principal Risks

All investments carry risks. Different investment strategies may carry different levels of risk, depending on the assets acquired under the strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. You should consider the significant risks below when deciding whether to invest in the Fund. You should consider these risks in light of your risk profile. Your risk profile will vary depending on a range of factors, including your age, the investment time frame (how long you wish to invest for), your other investments or assets and your risk tolerance.

In addition, we do not offer financial advice that takes into account your personal financial situation, including advice about whether the Fund is suitable for your circumstances. If you require personal financial advice, you should contact a licensed financial advisor.

As the risks noted in this Information Memorandum do not take into account your particular circumstances, objectives, financial

situation or needs, you should consider taking the following steps before making a decision about investing or reinvesting in the Fund:

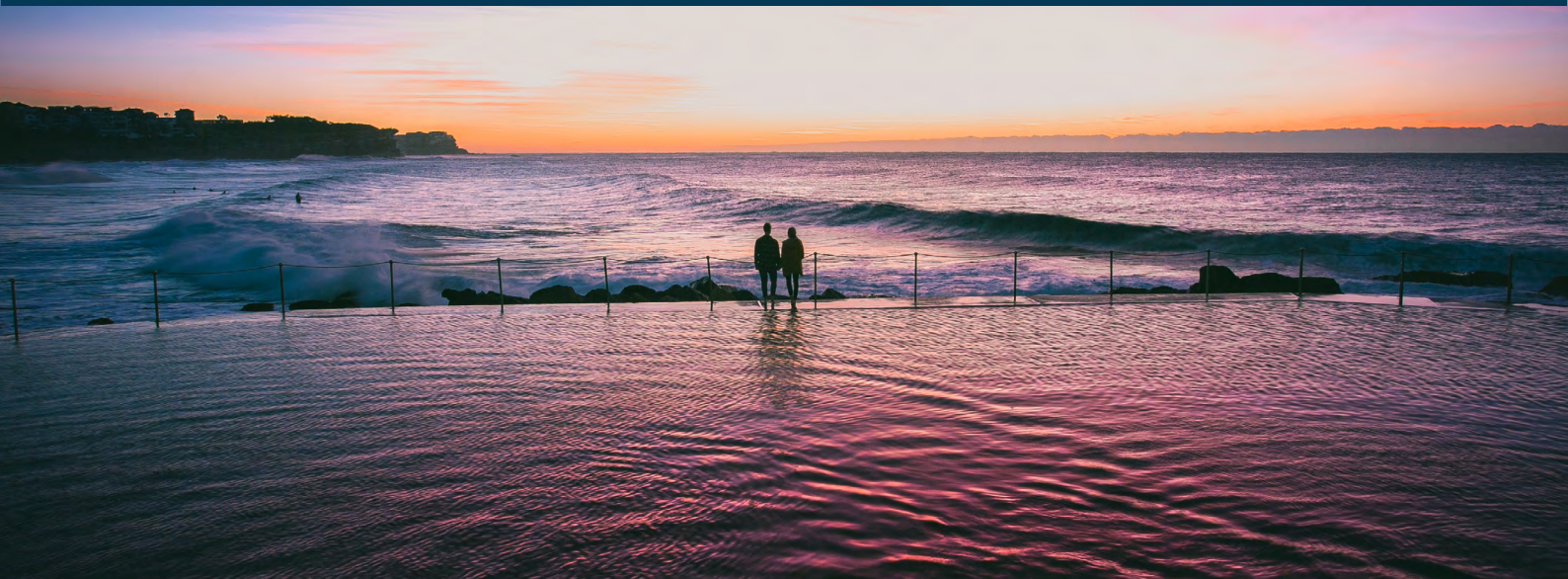
- Obtain professional advice to determine if the Fund suits your particular investment objectives, financial situation and needs; and
- Regularly review your investments in light of your particular investment objectives, financial situation and needs.

There is no guarantee of the performance of the investments within the limits or guidance of the Fund. Investing in a managed investment scheme may result in a part or total loss of capital invested. The level of returns will vary, and future returns may differ from past returns. Laws affecting managed investment schemes may also change in the future. The risks set out in this Information Memorandum are the key risks identified, and it is not intended to be an exhaustive list of all potential risks.

GENERAL RISK	In general, cash and fixed income securities can provide greater certainty in income flows and can offer greater capital price stability than alternative investments, such as shares and property. However, there are a number of risks associated with investing in fixed income securities that can result in significant variability in investment returns and a loss of income or capital value.
MARKET RISK	<p>The market price of securities owned by the Fund may go up or down, sometimes rapidly or unpredictably. Securities may decline in value due to factors affecting securities markets generally or particular industries represented in the securities markets. The value of a security may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates, adverse changes to credit markets, global political instability, or adverse investor sentiment generally.</p> <p>The value of a security may also decline due to factors that affect a particular industry or industries, such as labour shortages or increased production costs and competitive conditions within an industry. During a general downturn in the securities markets, multiple asset classes may decline in value simultaneously. Further, changes in tax, legal and economic policy, political events and technology failure can all directly or indirectly create an environment that may influence the value of your investments.</p>
INTEREST RATE RISK	Interest rate risk is the risk that fixed income securities and other instruments in the Fund's portfolio will decline in value because of an increase in interest rates. As nominal interest rates rise, the value of certain fixed income securities held by the Fund is likely to decrease. A nominal interest rate can be described as the sum of a real interest rate and an expected inflation rate. Interest rate changes can be sudden and unpredictable, and the Fund may lose money as a result of movements in interest rates. The Fund may not be able to hedge against changes in interest rates or may choose not to do so for cost or other reasons. In addition, any hedges may not work as intended.

<p>CREDIT RISK</p>	<p>The Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative, repurchase agreement or a loan of portfolio securities, is unable or unwilling, or is perceived (whether by market participants, rating agencies, pricing services or otherwise) as unable or willing, to make timely principal and/or interest payments, or to otherwise honour its obligations.</p> <p>The downgrade of the credit of a security held by the Fund may decrease its value. Securities are subject to varying degrees of credit risk, which are often reflected in credit ratings. Measures such as average credit quality may not accurately reflect the true credit risk of a fund. This is especially the case if the Fund consists of securities with widely varying credit ratings. Therefore, if a fund has an average credit rating that suggests a certain credit quality, that fund may in fact be subject to greater credit risk than the average would suggest.</p>
<p>CAPITAL RISK</p>	<p>Capital risk refers to the possibility of losing all or part of your capital invested. The level of capital risk varies depending on the level of funds you have invested in the Fund. In general, holding a diversified, well-rated portfolio of bonds that sit higher up the capital structure will lessen an investor's exposure to capital risk.</p>
<p>FUND RISK</p>	<p>Fund risk refers to specific risks associated with the Fund, such as termination and changes to fees and expenses. The performance of the Fund or the security of an investor's capital is not guaranteed. There is no guarantee that the investment strategy of the Fund will be managed successfully, or that the Fund will meet its investment objectives. Such circumstances could negatively impact the performance of the Fund. As the Fund will be rebalanced periodically, the Fund may not reposition in response to market events in periods between rebalancing. An investment in the Fund is governed by the terms of the Constitution and this Information Memorandum, each as amended from time to time. The Trustee may elect, in accordance with the Constitution, to terminate the Fund for any reason.</p>
<p>LIQUIDITY RISK</p>	<p>Liquidity refers to the ease with which an asset can be traded (bought and sold) in the marketplace at its current value. Some fixed income securities can be more liquid than others, with lower rated structured bonds generally being less liquid than higher rated vanilla bonds. An asset subject to liquidity risk may be more difficult to trade and it may take longer for the full value of the asset to be realised (if it can be realised at all). The Fund invests in a diversified pool of fixed income securities to manage the liquidity risks which may be presented by some securities.</p>
<p>DERIVATIVES RISK</p>	<p>The Fund may use Derivatives, directly or indirectly, for hedging purposes and/or for investment purposes. The value of a Derivative is derived from the value of an underlying asset. This involves basis risk as the value of a Derivative may not move perfectly in line with the physical security. Therefore, the Derivative positions cannot be expected to perfectly hedge the risk of the physical security. Other risks associated with Derivatives may include:</p> <ul style="list-style-type: none"> ○ Loss of value because of a sudden price move or because of the passage of time; ○ Potential illiquidity of the Derivative ○ The Fund being unable to meet payment obligations as they arise; ○ Potential for leverage risk ○ The counterparty to any Derivative not being able to meet its obligations under the contract; and ○ Significant volatility in prices. <p>Note that neither the Trustee nor the Investment Manager guarantees that the Fund's derivatives strategy will be successful.</p>

<p>COUNTERPARTY AND SERVICE PROVIDER RISK</p>	<p>Default by any of the Fund’s counterparties or key service providers (e.g. the Administrator) may cause losses to the Fund.</p>
<p>DISTRIBUTION RISK</p>	<p>The Fund’s ability to pay a distribution to you is contingent on the income it receives from the assets held by the Fund. No guarantee can be given concerning the future earnings of the Fund, the earnings or capital appreciation of the Fund’s portfolio or the return of your investment.</p>
<p>INVESTMENT MANAGER RISK</p>	<p>The Investment Manager’s investment style may have significant impacts on the investment returns of the Fund. No single investment style will perform better than all other investment styles in all market conditions. There is a risk that the Investment Manager’s investment strategy may not be successful and result in the underperformance of the Fund, either relative to the market and/or its peers or in absolute terms. Matters such as the loss of key staff, or the failure of an Investment Manager to perform as expected may negatively impact returns, risks and/or liquidity.</p>
<p>OPERATIONAL RISK</p>	<p>Operational risk includes those risks which arise from operating a managed investment scheme. The operation of the Fund may require the Unit Registry, Administrator, or an agent appointed by the Trustee to implement sophisticated systems and procedures. Some of these systems and procedures are specific to the operation of the Fund. Inadequacies with these systems and procedures or the people operating them could lead to a problem with the Fund’s operation and result in a decrease in the value of units.</p>
<p>REGULATORY RISK</p>	<p>There is a risk that a change in laws and regulations governing a security, sector or financial market could have an adverse impact on the Fund or on the Fund’s investments. A change in laws or regulations can increase the costs of operating a business and/or change the competitive landscape.</p> <p>Bonds are subject to the risk that litigation, legislation or other political events, local business or economic conditions, or the bankruptcy of the issuer could have a significant effect on an issuer’s ability to make payments of principal and/or interest.</p>
<p>PANDEMIC AND OTHER UNFORESEEN EVENT RISK</p>	<p>Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on the economies and financial markets either in specific countries or worldwide and consequently on the value of the Fund’s investments. Further, under such circumstances the operations, including functions such as trading and valuation, of the Investment Manager, Fund Manager and other service providers could be reduced, delayed, suspended or otherwise disrupted.</p>



Investing in the Fund

Applications

Frequency - Daily

Wholesale investors only. Applications may only be made by a wholesale client as defined under the Corporations Act.

Investors wishing to invest (acquire units) in the Fund, and who are Wholesale Clients, can do so either through an existing or new relationship with FIIG Securities Limited or directly through the online Application Form. Both options available to investors are explained below.

1. Applications through a FIIG Relationship Manager

Existing FIIG clients, or investors who need personalised service provided by a FIIG Relationship Manager, can invest in the Fund by contacting your FIIG Relationship Manager or the FIIG team on 1800 01 01 81 or by emailing info@fiig.com.au. The onboarding team will then assist you through the onboarding process, including the completion of an Application Form for the Fund on your behalf. We may need to obtain and verify identification documents (if we do not already have these) before your funds are invested.

In order for a FIIG Relationship Manager to assist with your investment in the Fund, a Power of Attorney form will need to be completed between yourself and FIIG. This will need to occur prior to your application being completed and your funds being invested.

Application processing is explained in more detail below.

2. Direct Online Applications

Investors can invest in the Fund by applying online at www.fiig.com.au.

When completing the Application Form online,

you will be required to complete an online identity verification process. We are required by law to collect identification information from you before we can issue you with units in the Fund.

Application processing is explained in more detail below.

Application Processing

All applications will be processed using the daily Application Price for the Business Day on which all application documents (which are properly completed) and application monies are received (the “application date”) or the next Business Day if an application is received after the cut-off time for applications or on a weekend or NSW public holiday.

The completed Application Form, together with the application monies, must be received before 2:00 pm (Sydney time) on any Business Day to receive that day’s Application Price. Application requests accepted after 2:00 pm will receive the next Business day’s unit price.

An application is only considered complete once we have received a properly completed Application form and AML identity verification processes have been completed.

Applications may only be made by a Wholesale Client as defined under the Corporations Act.

The minimum initial application for units is \$25,000. Equity Trustees reserves the right to accept lesser amounts. Please note that cash and cheques cannot be accepted to fund your investment.

The unit price at which units are issued is determined in accordance with the Constitution (“Application Price”). The Application Price on a Business Day is, in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs (“Buy

Spread”). At the date of this IM, a buy spread of 0.10% is charged by the Fund. The Application Price will vary as the market value of assets in the Fund rises or falls.

Withdrawal Processing

Equity Trustees will generally pay withdrawal proceeds within 5 days of the date the withdrawal request is processed by transferring the withdrawal proceeds to an investor’s nominated bank account. However, the Constitution allows Equity Trustees to reject withdrawal requests, to pay withdrawal proceeds within 21 days and, in certain circumstances to delay or suspend withdrawals, the calculation of the Withdrawal Price, and payment of withdrawal proceeds. In such circumstances, you may not be able to withdraw your units and receive your withdrawal proceeds within the usual period upon request. Your units will be withdrawn after Equity Trustees has accepted your withdrawal request and the applicable Withdrawal Price has been determined.

The price at which units are withdrawn is determined in accordance with the Constitution (“Withdrawal Price”). The Withdrawal Price on a Business Day is, in general terms, equal to the NAV of the Fund, divided by the number of units on issue and adjusted for transaction costs (“Sell Spread”). At the date of this IM, the Sell Spread is 0.10%. The Withdrawal Price will vary as the market value of assets in the Fund rises or falls.

Equity Trustees reserves the right to fully redeem your investment if your investment balance in the Fund falls below the minimum investment amount determined by the Trustee as a result of processing your withdrawal request. Equity Trustees can deny a withdrawal request or defer payment of withdrawal proceeds in certain circumstances, including where accepting or processing the request is not in the best interests of investors in the Fund or not possible due to circumstances outside the Trustee’s control.

Valuations

The assets of the Fund are valued by the Fund Administrator and the Fund’s Net Asset Value is calculated in accordance with generally accepted valuation principles from the Australian Accounting Standards and the Fund’s Constitution.

The Fund Administrator values the Fund’s assets in accordance with generally standard market practice and market prices are generally electronically sourced from third parties. Where no independent pricing source is available to value an asset, Equity Trustees will liaise with the Administrator to determine the value of the asset in accordance with acceptable industry standards.

The value of the Fund will be decreased by the amount of any liability owing by the Fund, such as distributions to investors, the Management fees and costs payable, other expenses, provisions and contingent liabilities.

Income Distributions

An investor’s share of any distributable income is calculated in accordance with the Constitution and is generally based on the number of units held by the investor at the end of the distribution period.

The Fund usually distributes income quarterly, at the end of March, June, September and December. Distributions are calculated on the last day of the period and are normally paid to investors as soon as practicable after the distribution calculation date.

Investors in the Fund can indicate a preference to have their distribution:

- Reinvested back into the Fund; or
- Directly credited to their nominated Australian domiciled bank account.

Investors who do not indicate a preference will have their distributions automatically reinvested.

Additional Applications

Frequency - Daily

Unitholders can apply for additional units. The minimum additional investment amount is \$1,000. The Trustee may at its discretion accept additional investments below this minimum from time to time. Additional applications can be made through the online application form available at www.fiig.com.au or by contacting your FIIG Relationship Manager.

Terms and Conditions for Applications

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the Foreign Account Tax Compliance Act (FATCA) applications made without providing all the information and supporting identification documentation requested on the Application Form cannot be processed until all the necessary information has been provided. As a result, delays in processing your application may occur.

Equity Trustees reserves the right to refuse any application without giving a reason. If for any reason Equity Trustees or the Administrator refuses or is unable to process your application to invest in the Fund, the Administrator will return your application money to you, subject to regulatory considerations, less any taxes or bank fees in connection with the application. You will not be entitled to any interest on your application money in this circumstance.

Regular Investor Plan

Investors can build on their existing investments using a Regular Investment Plan to make regular monthly investments. Your regular monthly investment can be for a minimum of \$1,000 per month.

The nominated amount will be deducted from your account on the 15th of each month. It is an investor’s responsibility to ensure sufficient funds are in the elected account at the time the direct debit is made. You can stop or change the amount of your regular monthly investment at any time (but not below the minimum).

To start a Regular Investment Plan, complete the Regular Investment Plan section on the Fund’s application form which is available online at www.fiig.com.au or by contacting your FIIG Relationship Manager.

Withdrawals

Frequency – Daily

While the Fund is not registered with ASIC as under section 601EB of the Corporations Act as a registered scheme, you can request to redeem from your investment by sending us a completed redemption request form which is available on the FIIG website www.fiig.com.au or by contacting your FIIG Relationship Manager.

The minimum withdrawal is \$1,000, and an investor is required to keep a minimum balance of \$10,000. If an investor's account balance falls below the minimum due to a withdrawal the Trustee will redeem the full balance of the investor's account. The minimum balance may in certain circumstances be waived by the Trustee.

All withdrawal requests must be received by BoardRoom (on behalf of Equity Trustees) by 2.00 pm on a Business Day for processing that day and will generally receive the Withdrawal Price for that Business Day or, if the Withdrawal Price is not calculated for that Business Day, the next Withdrawal Price which is calculated. Any withdrawal request received after that time, or on a weekend or NSW public holiday, will be treated as having been received on the next Business Day and will receive the Withdrawal Price calculated for the next Business Day or if the Withdrawal Price is not calculated for the next Business Day, the next Withdrawal Price which is calculated.

Investors who do not indicate a preference will have their distributions automatically reinvested. Applications for reinvestment will be taken to be received prior to the next valuation time after the relevant distribution period. There is no Buy Spread charged on distributions that are reinvested.

In some circumstances, an investor's withdrawal proceeds may be taken to include a component of distributable income.

Reporting

Unitholders will receive the NAV of the Fund on a daily basis, made available through the registry online portal and published on the FIIG website.

A quarterly performance update will be published on the FIIG website.

Yearly audited reports for the Fund will be made available on the FIIG website.

Proxy Voting

FIIG as Investment Manager will vote on all matters with respect to debt securities held by the Fund that are considered material to the interests of the Fund. FIIG will vote in a manner consistent with the Fund's investment objectives, which may include protecting the interests of the Fund and their investors, maximising the Fund's returns, and minimising risk.

Rights and Liabilities of Unitholders

Rights of the Unitholders are governed by the Constitution and the Corporations Act. The Constitution provides that the liability of Unitholders is limited to the assets of the Fund.

Fees and Other Costs

<p>MANAGEMENT FEES AND COSTS</p>	<p>Management fees and costs include trustee fees, investment management fees, administrator’s fees, custodian’s fees, registry fees, ASIC, ATO, APIR, accounting/tax/compliance auditor’s fees, bank fees and other ordinary expense recoveries related to the establishment and operation of the Fund. Management fees and costs do not include transaction costs and abnormal expenses, which may also be charged to the Fund.</p> <p>The management fees and costs are 0.58% p.a. (including GST and net of RITC) of the net asset value of the Fund and are reflected in the unit price of the Fund.</p> <p>The management fees and costs are calculated daily and accrued monthly based on the NAV of the Fund. The accrued fees are paid in arrears from the assets of the Fund within 14 days of the end of each month. The management fees and costs reduce the NAV of the Fund and are reflected in the unit price.</p>
<p>DIFFERENTIAL FEES</p>	<p>From time to time the Investment Manager may negotiate fees that differ from those above with, or pay rebates to, certain investors. This will generally relate to the size of your investment in the Fund. Please contact FIIG if you wish to discuss the fees that may apply to your investment.</p>
<p>PERFORMANCE FEES</p>	<p>The Fund does not charge a performance fee.</p>
<p>TRANSACTION AND OTHER COSTS</p>	<p>In managing the assets of the Fund, the Fund may incur transaction costs such as brokerage, settlement costs, clearing costs and applicable stamp duty when assets are bought and sold. This generally happens when the assets of the Fund are changed in connection with day-to-day trading or when there are applications or withdrawals which cause net cash flows into or out of the Fund.</p> <p>Transaction costs incurred as a result of Unitholders coming into and going out of the Fund may be recovered by way of the Buy/Sell Spread charged to investors. Transaction costs not recovered through the Buy/Sell Spread are additional costs to investors that reduce the assets of the Fund and are in turn reflected in the unit price of units.</p> <p>All government taxes such as stamp duty and GST will be deducted from the Fund as appropriate. RITCs will also be claimed by the Fund where appropriate to reduce the cost of GST to the Fund.</p>
<p>BUY/SELL SPREAD</p>	<p>The Buy/Sell Spread reflects the estimated transaction costs associated with buying and selling the assets of the Fund when Unitholders invest in, or redeem from, the Fund. The Buy/Sell Spread is an additional cost to the Unitholder but is included in the unit price and incurred when a Unitholder invests in or redeems units from the Fund and is not charged as an additional fee.</p> <p>The Buy/Sell Spread is paid into the Fund and not retained by Equity Trustees or the Investment Manager. At the date of this IM, the Buy/Sell Spread for the Fund is 0.10% / 0.10% based on estimated transaction costs for the Fund.</p>

<p>COMMISSIONS</p>	<p>To the extent permitted by law, FIIG may agree to pay commissions to your referrer, including Relationship Managers. These payments may be upfront, or ongoing “trail” commissions. The commissions are paid to your referrer at FIIG’s sole discretion and will be paid out of FIIG’s assets and will not represent an additional cost to you.</p>
<p>ABNORMAL EXPENSES</p>	<p>In addition to the management fees and ordinary expense recoveries, the Trustee may additionally recover abnormal expenses (such as the costs of Unitholders’ meetings, legal advice/proceedings and other irregular expenses). The Constitution does not place any limit on the amount of the abnormal expenses that can be paid from the Fund.</p>
<p>CAN THE FEES CHANGE?</p>	<p>All fees can change without Unitholder consent, subject to, where applicable, the maximum fee amounts specified in the Constitution of the Fund for fees payable to the Trustee. Reasons might include changing economic conditions and changes in regulation. Equity Trustees have the right to recover all proper expenses incurred in managing the Fund, and FIIG has the right under the Investment Management Agreement to be reimbursed for expenses properly incurred in the investment and management of the Fund’s assets, and as such these expenses may increase or decrease accordingly. We will notify Unitholders of any changes to fees and expenses in accordance with the law and the Constitution. The Constitution in some circumstances defines the maximum fees that can be charged for some fees described in this IM and the Constitution also enables the Trustee to recover certain fees from the Fund which the Trustee does not currently charge.</p>

Other Important Information

Cooling off period

No cooling off period applies to units offered under this IM.

Unitholder's liability

The Constitution for the Fund provides that unless there is a separate agreement with a Unitholder, no Unitholder can be called on to contribute to the assets of the Fund or to its creditors if the Fund is liquidated or becomes insolvent, other than certain costs or taxes incurred in respect of a particular Unitholder. Therefore, it is expected that Unitholders will not be under any obligation if a deficiency in the assets of the Fund was to occur. However, this view has not been fully tested and so it is not possible to give an absolute assurance that a Unitholder's liability will be limited in all circumstances.

In general, the liability of a Unitholder is limited to the amount (if any) which remains unpaid in relation to their subscription for units and certain amounts in respect of tax. The Trustee is permitted to deduct certain amounts owed to the Trustee from amounts payable to Unitholders.

Registration of the Fund

The Fund is currently an unregistered managed investment scheme. If the Trustee and Investment Manager decide to register the Fund with ASIC as a registered scheme, Equity Trustees will provide investors with advance notice.

If the Fund becomes a registered scheme, then additional obligations and requirements will apply to the operation of the Fund under the Corporations Act. For example, the withdrawal process described in the 'Withdrawals' section of the IM will only apply if the Fund is liquid, as defined in section 601KA of the Corporations Act.

Listing of units

The units of the Fund are not listed on any stock exchange. Equity Trustees will provide investors with advance notice if the units of the Fund are to become listed on any stock exchange.

Termination of the Fund

The Trustee may resolve at any time to terminate, liquidate and wind up the Fund in accordance with the Fund's Constitution. The Fund may otherwise terminate if required by law. A notice will be provided to Unitholders advising of the Fund's termination. Upon termination and after conversion of Fund assets into cash and payment of, or provision for, all costs and liabilities (actual and anticipated), the net proceeds will be distributed pro-rata amongst all Unitholders

according to the number of units they hold in the Fund.

Unit Pricing Discretions Policy

Equity Trustees has developed a formal written policy in relation to the guidelines and relevant factors taken into account when exercising any discretion in calculating unit prices (including determining the value of assets and liabilities).

Joint Account Operation

For joint accounts, unless indicated to the contrary on the Application Form, each signatory must sign withdrawal requests. Please ensure all signatories sign the declaration in the Application Form. Joint accounts will be held as joint tenants unless we are advised to the contrary in writing.

Appointment of Authorised Nominee to Operate Account

You can appoint a person, partnership or company as your authorised signatory. To do so, please nominate them on the initial Application Form and have them sign the relevant sections. If a company is appointed, the powers extend to any director and officer of the company. If a partnership is appointed, the powers extend to all partners. Such appointments will only be cancelled or changed once we receive written instructions from you to do so.

Once appointed, your authorised signatory has full access to operate your investment account for and on your behalf. This includes the following:

- Making additional investments;
- Requesting income distribution instructions to be changed;
- Withdrawing all or part of your investment;
- Changing bank account details;
- Enquiring and obtaining copies of the status of your investment; and
- Having online account access to your investment.

If you do appoint an authorised signatory:

- You are bound by their acts;
- You release, discharge and indemnify us from and against any losses, liabilities, actions, proceedings, account claims and demands arising from instructions received from your authorised representatives; and
- You agree that any instructions received from

your authorised representative shall be complete satisfaction of our obligations, even if the instructions were made without your knowledge or authority.

Electronic Instructions

If an investor instructs Equity Trustees or FIIG by electronic means, such as, email or via the Internet the investor releases Equity Trustees or FIIG from and indemnifies Equity Trustees or FIIG against, all losses and liabilities arising from any payment or action Equity Trustees or FIIG makes based on any instruction (even if not genuine):

- That Equity Trustees or FIIG receives by an electronic communication bearing the investor's investor code; and
- Which appears to indicate to Equity Trustees or FIIG that the communication has been provided by the investor (for example, it has a signature which is apparently the investor's or an authorised signatory's or it has an email address which is apparently the investor's).

The investor agrees that neither the investor nor anyone claiming through the investor has any claim against Equity Trustees or FIIG or the Fund in relation to such payments or actions.

There is a risk that a fraudulent withdrawal request can be made by someone who has access to an investor's investor code and a copy of their signature or email address. Please take care.

Constitution of the Fund

You will be issued units in the Fund when you invest. Each unit represents an equal, undivided fractional beneficial interest in the assets of the Fund as a whole subject to liabilities, but does not give you an interest in any particular property of the Fund.

Equity Trustees' responsibilities and obligations, as the trustee of the Fund, are governed by the Constitution as well as the Corporations Act and general trust law. The Constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both Equity Trustees, as the trustee of the Fund, and investors. Some of the provisions of the Constitution are discussed elsewhere in this IM.

Other provisions relate to an investor's rights under the Constitution, and include:

- An investor's right to share in any Fund income, and how we calculate it;
- What you are entitled to receive when you withdraw or if the Fund is wound up;
- An investor's right to withdraw from the Fund - subject to the times when we can cease processing withdrawals;

- The nature of the units - identical rights attach to all units; and
- An investor's rights to attend and vote at meetings – these provisions are mainly contained in the Corporations Act and the Constitution deems that such provisions which apply to registered schemes apply to the Fund.

There are also provisions governing our powers and duties, including:

- How we calculate unit prices, the maximum amount of fees we can charge and expenses we can recover;
- That we can amend the Constitution by deed while the Fund is not a registered scheme;
- When we can retire as the trustee of the Fund;
- When we can be removed as the trustee of the Fund - which is when required by law or by an extraordinary resolution of Unitholders; and
- Our broad powers to invest, borrow and generally manage the Fund.

The Constitution also deals with our liabilities in relation to the Fund and when we can be reimbursed out of the Fund's assets.

For example:

- We are not liable for acting in reliance and good faith on professional advice;
- We are not liable for any loss unless we fail to act in good faith or we act negligently; and
- We can be reimbursed for any liabilities we incur in connection with the proper performance of our powers and duties in respect of the Fund.

Copies of the Constitution are available, free of charge, on request from Equity Trustees.

Indemnity

Equity Trustees, as the trustee of the Fund, is indemnified out of the Fund against all liabilities incurred by it in properly performing or exercising any of its powers or duties in relation to the Fund. To the extent permitted by law, this indemnity includes any liability incurred as a result of any act or omission of a delegate or agent appointed by the Trustee. Equity Trustees may retain and pay out any monies in its hands all sums necessary to affect such an indemnity.

Related party transactions

The Trustee and its associates are entitled to enter into or be interested in their own account in any transactions entered into on behalf of the Fund or with any company or body in which the Fund is invested or who provides services to the Fund. Any such transactions will be

on arm's length commercial terms and no priority will be afforded to the Trustee or its associates over any other Unitholder. The Trustee and its associates are also permitted to hold units in any capacity.

Investment Manager consents

FIIG has given, and at the date of this IM has not withdrawn, its written consent:

- To be named in this IM as the Investment Manager of the Fund; and
- To the inclusion of the statements made about it, and the investment strategy of the Fund attributed to it, in the form and context in which this information appears.

FIIG has not otherwise been involved in the preparation of this IM, nor has it caused or otherwise authorised the issue of this IM. Neither FIIG nor their employees or officers accept any responsibility arising in any way for errors or omissions from this IM, other than in relation to the statements for which they have provided consent.

Administrator consents

Artega has given, and at the date of this IM has not withdrawn, its written consent:

- To be named in this IM as the Administrator of the Fund; and
- To the inclusion of the statements made about it in the form and context in which this information appears.

Artega has not otherwise been involved in the preparation of this IM, nor have they caused or otherwise authorised the issue of this IM. Neither Artega nor their employees or officers accept any responsibility arising in any way for errors or omissions from this IM, other than in relation to the statements for which they have provided consent.

Indemnification of the Investment Manager

Under the terms of the Investment Management Agreement, Equity Trustees, in its capacity as trustee of the Fund, indemnifies and agrees to hold harmless the Investment Manager against any loss or liabilities reasonably incurred by the Investment Manager, and any direct costs, charges and expenses incurred by the Investment Manager by reason of the Investment Manager performing its duties and obligations under the Investment Management Agreement. The Investment Manager will not be entitled to be indemnified in relation to any such loss, liability, cost, charge or expense to the extent to which it is caused by the Investment Manager's negligence, fraud or dishonesty.

Your Privacy

The Australian Privacy Principles contained in the Privacy Act 1988 (Cth) ("Privacy Act") regulate the way in which we collect, use, disclose, and otherwise handle your personal information. Equity Trustees is committed to respecting and protecting the privacy of your personal information, and our Privacy Policy details how we do this.

It is important to be aware that, in order to provide our products and services to you, Equity Trustees may need to collect personal information about you and any other individuals associated with the product or service offering. In addition to practical reasons, this is necessary to ensure compliance with our legal and regulatory obligations (including under the Corporations Act, the AML/CTF Act and taxation legislation). If you do not provide the information requested, we may not be able to process your application, administer, manage, invest, pay or transfer your investment(s).

You must therefore ensure that any personal information you provide to Equity Trustees is true and correct in every detail. If any of this personal information (including your contact details) changes, you must promptly advise us of the changes in writing. While we will generally collect your personal information from you, your broker or advisor or the Investment Manager and Administrator directly, we may also obtain or confirm information about you from publicly available sources in order to meet regulatory obligations.

In terms of how we deal with your personal information, Equity Trustees will use it for the purpose of providing you with our products and services and complying with our regulatory obligations. Equity Trustees may also disclose it to other members of our corporate group, or to third parties who we work with or engage for these same purposes. Such third parties may be situated in Australia or offshore, however we take reasonable steps to ensure that they will comply with the Privacy Act when collecting, using or handling your personal information.

The types of third parties that we may disclose your information to include, but are not limited to:

- Stockbrokers, financial advisors or advisor dealer groups, their service providers and/or any joint holder of an investment;
- Those providing services for administering or managing the Fund, including the Investment Manager and Administrator, auditors, or those that provide mailing or printing services;
- Our other service providers;
- Regulatory bodies such as ASIC, ATO,

- APRA and AUSTRAC; and
- Other third parties to whom you have consented to disclosing your information to, or to whom we are required or permitted by law to disclose information to.

Equity Trustees or the Investment Manager may from time to time provide you with direct marketing and/or educational material about products and services they believe may be of interest to you. You have the right to “opt-out” of such communications by contacting us using the contact details below.

In addition to the above information, Equity Trustees’ Privacy Policy contains further information about how we handle your personal information, and how you can access information held about you, seek a correction to that information, or make a privacy-related complaint.

Full details of Equity Trustees’ Privacy Policy are available at www.eqt.com.au. You can also request a copy by contacting Equity Trustees’ Privacy Officer on +61 3 8623 5000 or by email to privacy@eqt.com.au.

Information on underlying investments

Information regarding the underlying investments of the Fund will be provided to a Unitholder in the Fund on request, to the extent Equity Trustees is satisfied that such information is required to enable the Unitholder to comply with its statutory reporting obligations. This information will be supplied within a reasonable time-frame having regard to these obligations.

Foreign Account Tax Compliance Act (“FATCA”)

In April 2014, the Australian Government signed an intergovernmental agreement (“IGA”) with the United States of America (“U.S.”), which requires all Australian financial institutions to comply with the FATCA Act enacted by the U.S. in 2010.

Under FATCA, Australian financial institutions are required to collect and review their information to identify U.S. residents that invest in assets through non-U.S. entities. This information is reported to the Australian Taxation Office (“ATO”). The ATO may then pass that information on to the U.S. Internal Revenue Service.

In order to comply with the FATCA obligations, we may request certain information from you. Failure to comply with FATCA obligations may result in the Fund, to the extent relevant, being subject to a 30% withholding tax on payment of U.S. income or gross proceeds from the sale of certain U.S. investments. If the Fund suffers any amount of FATCA withholding and is unable to obtain a refund for the amounts withheld, we will not be required to compensate

Unitholders for any such withholding and the effect of the amounts withheld will be reflected in the returns of the Fund.

Common Reporting Standard (“CRS”)

The CRS is a standardised set of rules developed by the Organisation of Economic Co-operation and Development that requires certain financial institutions resident in a participating jurisdiction to document and identify reportable accounts and implement due diligence procedures. These financial institutions will also be required to report certain information on reportable accounts to their relevant local tax authorities.

Australia signed the CRS Multilateral Competent Authority Agreement and has enacted provisions within the domestic tax legislation to implement CRS in Australia. Australian financial institutions need to document and identify reportable accounts, implement due diligence procedures and report certain information with respect to reportable accounts to the ATO. The ATO may then exchange this information with foreign tax authorities in the relevant signatory countries.

In order to comply with the CRS obligations, we may request certain information from you. Unlike FATCA, there is no withholding tax that is applicable under CRS. However, penalties may apply for failing to comply with the CRS obligations.

Anti-Money Laundering and Counter-Terrorism Financing (“AML/CTF”)

Australia’s AML/CTF laws require Equity Trustees to adopt and maintain a written AML/CTF Program. A fundamental part of the AML/CTF Program is that Equity Trustees must verify the identity of an investor (including of beneficial owners, if applicable) and the source of the investor’s application funds before issuing units to them, and to re-verify an investor’s identity if we consider it necessary to do so.

To meet this legal requirement, we need to collect certain identification information (including beneficial owner information) and documentation (“KYC Documents”) from new investors. Existing investors may also be asked to provide KYC Documents as part of an ongoing customer due diligence/verification process to comply with AML/CTF laws. If applicants or investors do not provide the applicable KYC Documents when requested, Equity Trustees may be unable to process an application, or may be unable to provide products or services to existing investors until such time as the information is provided.

In order to comply with AML/CTF Laws, Equity Trustees may also disclose information including your personal information that it holds about the applicant, an investor, or any beneficial owner, to its related bodies corporate

or service providers, or relevant regulators of AML/CTF Laws (whether inside or outside Australia). Equity Trustees may be prohibited by law from informing applicants or investors that such reporting has occurred.

Equity Trustees shall not be liable to applicants or investors for any loss you may suffer because of compliance with the AML/CTF laws.

Complaints

Equity Trustees has an established complaints handling process and is committed to properly considering and resolving all complaints. If you have a complaint about your investment, please contact us on:

Phone: 1300 133 472

Post: Equity Trustees Limited
GPO Box 2307, Melbourne VIC 3001

Email: compliance@eqt.com.au

We will acknowledge receipt of the complaint as soon as possible after receiving the complaint and in any event within 14 days of receipt. We will seek to resolve your complaint as soon as practicable but not more than 45 calendar days after receiving the complaint.

Taxation

Investing in an unregistered managed investment scheme (such as this Fund) is likely to have tax consequences. You are strongly advised to seek your own professional tax advice about the applicable Australian tax (including income tax, GST and duty) consequences and, if appropriate, foreign tax consequences which may apply to you based on your particular circumstances before investing in the Fund.

The Fund is an Australian resident for tax purposes and does not pay tax on behalf of its members. Australian resident investors are assessed for tax on any income and capital gains generated by the Fund.

Glossary

\$, A\$ or dollar

The lawful currency of Australia.

Administrator or Artega

Artega Investment Administration Pty Limited ABN 31 661 042 093, the custodian and administrator for the Fund.

AFSL

Australian Financial Services Licence.

AMIT

Attribution Managed Investment Trust.

AML/CTF Act

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).

Application Form

The application form for the Fund is available online at www.fiig.com.au.

Application Price

The price at which units are issued as determined in accordance with the Constitution.

APRA

Australian Prudential Regulatory Authority.

ASIC

Australian Securities and Investments Commission.

ATO

Australian Taxation Office.

AUSTRAC

Australian Transaction Reports and Analysis Centre.

Benchmark Index

Bloomberg AusBond Composite 0+Yr Index.

Buy/Sell Spread

The estimated transaction costs associated with buying and selling the assets of the Fund when Unitholders invest in, or redeem from, the Fund, and is currently 0.10% / 0.10%.

Business Day

Any day on which a majority of trading banks are open for business in Sydney, NSW.

Constitution

Refers to the trust deed establishing and governing the Fund, as amended from time to time.

Corporations Act

Corporations Act 2001 (Cth).

CRS

Common Reporting Standard.

Custody Agreement

The Custody Agreement in respect of the assets of the Fund between the Administrator and the Trustee, in the Administration Services Agreement.

FATCA

Foreign Account Tax Compliance Act.

Fund

The FIIG Australian Bond Fund, an unregistered managed investment scheme governed by the Constitution.

GST

Goods and Services Tax.

IM

This information memorandum for the Fund dated 29 September 2023, as supplemented from time to time.

Investment Management Agreement

The investment management agreement between the Trustee and Investment Manager pursuant to which the Investment Manager is appointed to managed the Fund's assets.

Investment Manager or FIIG

FIIG Securities Limited ABN 68 085 661 632, the investment manager of the Fund.

Net Asset Value ("NAV")

The market value of the Fund's assets less certain liabilities.

Trustee, Equity Trustees, us or we

Equity Trustees Limited ABN 46 004 031 298, the trustee of the Fund.

Unit Registry

BoardRoom Pty Limited ABN 14 003 209 836, the unit registry for the Fund.

Unitholder

A person who completes and submits an Application Form and application monies in accordance with the terms of this Information Memorandum and whose application has been accepted and who is registered as a holder of units under the Constitution. Throughout this IM Unitholder is used synonymously with the term investor.

Wholesale Client

Has the meaning given to that term under section 761G of the Corporations Act.

Withdrawal Price

The price at which units are withdrawn as determined in accordance with the Constitution.

Talk to the experts

Please call our national number 1800 01 01 81 to speak to a FIIG fixed income expert, email us at info@fiig.com.au or contact your nearest office directly.

Sydney

Level 24, 60 Martin Place
Sydney NSW 2000
+61 2 9697 8700

Melbourne

Level 35, 120 Collins Street
Melbourne Vic 3000
+61 3 8668 8888

Brisbane

Level 31, 1 Eagle Street
Brisbane QLD 4000
+61 7 3231 6666

Perth

Level 1, Royal Insurance Building
131 St Georges Terrace
Perth WA 60000
+61 8 9421 8500

1800 01 01 81

fiig.com.au

FIIG Securities Limited | ABN 68 085 661 632 | AFS Licence No. 224659 | info@fiig.com.au

