

Product Disclosure Statement

23 January 2026

PLATYPUS
ASSET MANAGEMENT



Platypus Australian Equities Fund – Institutional Units

Issued by: Australian Unity Funds Management Limited ('AUFM' or 'Responsible Entity') ABN 60 071 497 115, AFS Licence No. 234454.

Section	Page
1. About Australian Unity Funds Management Limited.....	2
2. How the Platypus Australian Equities Fund works.....	2
3. Benefits of investing in the Platypus Australian Equities Fund....	3
4. Risks of managed investment schemes.....	3
5. How we invest your money	4
6. Fees and costs	5
7. How managed investment schemes are taxed	7
8. How to apply.....	7
9. Other information	7

This Product Disclosure Statement ('PDS') is a summary of significant information about the Platypus Australian Equities Fund – Institutional Units (ARSN 119 236 403) ('Fund') and contains a number of references to important information, each of which forms part of the PDS. This PDS relates to units in the Institutional Unit class of the Fund only.

You should read the important information contained in the Additional Information Document ('AID') before making a decision. Contact us for a copy of the AID. The material contained in the AID may change between the time when you read this PDS and the day when you acquire the product. A reference to 'this PDS' or 'the PDS' includes, unless the context otherwise requires, a reference to both the PDS and to the AID.

The information provided in this PDS is general information only and does not take into account your investment objectives, financial situation or particular needs. Before making any decision about this product, you should consider the information in this PDS and the reference materials, and obtain financial advice tailored to your personal circumstances.

An investment in the Fund, including through the units offered under this PDS, is not guaranteed or otherwise supported by AUFM or any other member of the Australian Unity Group. Your investment is exposed to investment risk including possible delays in repayment and loss of income and principal invested. You should consider this when assessing the suitability of the investment and particular aspects of risk.

In this document, the description 'we', 'us' or 'our' refers to AUFM (unless the context otherwise requires).

Certain information in this PDS is subject to change. Information that is not materially adverse will be updated by us via our website. Visit our website for these updates and further information on the Fund. We recommend that you obtain and review this information before you invest. Alternatively, you can call us, and we will send you the requested information free of charge.

The PDS has been prepared to comply with the requirements of the laws of Australia. No units are being offered to any person whose registered address is outside of Australia unless AUFM is satisfied that it would be lawful to make such an offer. The distribution of the PDS in jurisdictions outside of Australia may be restricted by law and persons who come into possession of the PDS 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. The PDS 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. Platypus Asset Management Pty Limited ABN 33 118 016 087, AFS Licence No. 301294 ('Platypus') has given its consent to all statements in this PDS made by it or based on statements made by it, and has not withdrawn this consent as at the date of the PDS. These statements are in Sections 1, 3, and 5.

The PDS may only be used by investors receiving it (electronically or otherwise) in Australia. No investments will be accepted on the basis of the PDS once replaced with a later PDS. In this PDS, 'business day' refers to a Melbourne business day on which Australian banks are open for business in Melbourne excluding Saturday and Sunday.

The PDS is available in electronic format. If you receive the PDS electronically, please ensure that you have received the PDS in its entirety. If you are unsure whether the electronic documents you have received are complete, please contact us. Printed copies are available free of charge.

Contact Details

Address

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

Website

australianunity.com.au/wealth

Email

australianunitywealth@unitregistry.com.au

Investor Services

1300 997 774

Adviser Services

1300 997 774



1. About Australian Unity Funds Management Limited

Who we are

Australian Unity Funds Management Limited ('AUFM') is the responsible entity for the Fund. It is subject to the provisions of the Fund's constitution and the Corporations Act 2001. AUFM is responsible for the administration and management of the Fund and sets its investment policy and objectives.

AUFM is a wholly owned subsidiary of Australian Unity Limited (ABN 23 087 648 888) and is part of the Australian Unity Group of companies ('Australian Unity') which undertake investment activities.

Investment manager

AUFM may appoint or remove investment managers without notice. Any investment managers appointed will be entitled to receive fees for investment management functions.

Platypus Asset Management Pty Limited ABN 33 118 016 087, AFS Licence No. 301294 ('Platypus') is the investment manager of the Fund.

Platypus is Australian Unity's wholly owned specialist boutique Australian equities investment manager founded in 1998.

Platypus's investment approach focuses on identifying high quality Australian companies with strong future growth prospects.

2. How the Platypus Australian Equities Fund works

The Fund is a registered managed investment scheme, structured as a unit trust. Investor applications into the Fund are pooled to purchase a portfolio of companies quoted on an Australian securities exchange, units in real estate investment trusts and infrastructure trusts quoted on an Australian securities exchange, and cash. Platypus identifies high quality Australian companies with strong future growth prospects.

So that you know what your investment in the Fund is worth, the total value of the assets is divided into units. We will quote you a price for each unit each business day and will keep a record of the number of units you hold.

The application and withdrawal price of your units is subject to the applicable buy/sell spread.

The price of units will change as the market value of assets in the Fund rises or falls. We will be able to provide you with information about the current unit price to help you decide whether to sell your units or buy more. You can increase your investment at any time while the Fund is open for applications by buying more units in the Fund. Generally, you can decrease your investment by redeeming some or all of your units, although in certain circumstances (such as a freeze on withdrawals) you may not be able to withdraw your investment within the usual period. Withdrawals can be made by using the Withdrawal Request Form on our website or by contacting us. Withdrawals can generally be made on any business day.

You should read the important information about unit prices before making a decision. Go to the information about 'Unit prices' in Section 2 of the Additional Information Document. The material relating to unit prices may change between the time when you read this Statement and the day when you acquire the product.

Minimum investment and withdrawal amounts

Minimum investment requirements*

Initial investment amount	\$1,000,000
Additional investment amount	\$500,000
Minimum withdrawal amount	\$1,000,000
Minimum balance	\$1,000,000

*If you are investing in the Fund through a Masterfund or Investor Directed Portfolio Service ('IDPS'), the minimums detailed above may not apply. You should refer to your Masterfund or IDPS operator's offer document. See 'If you invest through a Masterfund or IDPS' in Section 5 of the Additional Information Document for more information.

We will send you a statement confirming any transactions made by you at the time of the transaction (excluding those made using a regular savings plan).

Small account balances

If the current value of your account is below the minimum balance required, we may withdraw your units in full and pay you the proceeds. The amount payable will be the withdrawal price on the date of the withdrawal multiplied by the number of units you hold.

You should read the important information about making investments and withdrawals and investing through a Masterfund or IDPS before making a decision. Go to the information about 'Making investments and withdrawals' in Section 1 and 'If you invest through a Masterfund or IDPS' in Section 5 of the Additional Information Document. The material relating to making investments and withdrawals and investing through a Masterfund or IDPS may change between the time when you read this Statement and the day when you acquire the product.

Distributions

Generally, distributions of net income are determined on a half yearly basis (i.e. 30 June and 31 December).

Any net realised gains earned by the Fund are generally distributed at the end of the financial year. It is our standard practice to source distributions from net income and net realised gains. The distribution policy will be aligned to the ongoing earning capacity of the Fund.

Although it is not our intention to source future distribution payments from sources other than net income and net realised capital gains, we may do so if we consider it to be in the interests of our investors and where payment from that source is expected to be sustainable given the circumstances.

The amount of distribution income paid to you is based on the number of units you hold at the end of each distribution period. You can reinvest your distribution. The distribution reinvestment price is the cum-distribution unit price at the end of the distribution period less the amount of distribution per unit payable, excluding any buy/sell spread. If you wish to reinvest your distributions, you should complete the relevant section of the Application Form. Your distribution will automatically be reinvested if we do not have your bank account details on record or we do not receive a valid reinvestment instruction. Distributions are generally paid within 30 days after 30 June and 31 December.

3. Benefits of investing in the Platypus Australian Equities Fund

The significant features and benefits of the Fund are:

- access to an experienced Australian equities manager who applies in-depth research and analysis to identify high quality Australian companies with strong future growth prospects;
- access to a high conviction Australian equities fund; and
- distributions are generally paid half-yearly.

You should read the important information about the Fund's constitution and Fund disclosures before making a decision. Go to the information about the 'Constitution' and 'Additional disclosure information' in Section 5 of the Additional Information Document. The material relating to the Fund's constitution and Fund disclosures may change between the time when you read this Statement and the day when you acquire the product.

4. Risks of managed investment schemes

What is risk?

Risk refers to the variability and volatility of an investment return, the likelihood of incurring a loss on your investment or the possibility that your investment does not perform as expected.

All investments come with a degree of risk and different strategies carry different levels of risk, depending on the assets that make up the strategy. 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 that the value of your investment will vary, the amount of income generated from the investment may fluctuate or decrease, or you may receive a lower than expected rate of return. Returns of the Fund are not guaranteed. The level of returns will vary, and there is a risk that investors may lose some of their money.

Future returns may differ from past returns.

These risks can arise from various circumstances, including:

- changes to government policies and legislation that may have adverse impacts on registered managed investment schemes such as this Fund, investment markets or the tax treatment of investment returns ('regulatory risk'); 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').

In general, there is a relationship between the level of return generated by an investment and its level of risk. Assets with the highest potential long-term returns often also carry the highest level of risk.

The spectrum below shows the 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 over the long term. Conversely, if your focus is on 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.

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 your selection of investments;
- 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.

Particular significant risks relevant to the Fund

Australian equities risk

The Fund has exposure to selected companies and trusts listed on an Australian securities exchange. Equities are typically exposed to market risk. In addition to market risk, the value of a specific company's share price can rise or fall depending on the market's perception of the company's internal operations, management, financial position or business environment. Share prices can be volatile, which means the value of your investment can increase or decrease frequently.

Concentration risk

The Fund may concentrate its investments in a limited number of securities, sectors, or industries. This higher concentration can increase the Fund's exposure to adverse economic or market conditions that affect those specific areas. As a result, the value of the Fund may be more volatile compared to a more diversified portfolio. If a particular sector, industry, or group of securities underperforms, the Fund may experience larger fluctuations in value or potential losses than if it were more broadly diversified across a greater number of securities or sectors.

Liquidity risk

Liquidity relates to how quickly you can access your money from an investment. Investments in direct property, for example, are generally less liquid than cash, due to the time it takes to sell property. Similarly, securities of small capitalisation companies may be less liquid than large capitalisation companies. This is a

risk in all market conditions, however, especially in falling markets.

The Fund holds a certain amount of cash and other liquid assets to enable you to access your money in a relatively short amount of time. Investments in equities listed on an Australian securities exchange are also generally liquid. However, if the level of withdrawals exceeds the available liquid assets, it may take longer for you to access your money or the Fund may lose value from selling assets at an inopportune time.

Derivatives risk

The Fund may use derivatives for risk management purposes only, and must not use derivatives for speculative purposes. Derivatives must not be used to gain an exposure to individual shares (unless it is an option to acquire an interest in shares listed on an Australian securities exchange). A derivative is a financial instrument which derives its value from another source, such as a share. The main types of derivatives are options, futures, and swaps.

Derivatives can expose a fund to risks such as market risk (the risk that the value of the derivative will fluctuate due to movement in the price of the underlying security, index or financial obligation), basis risk (the risk where the value of the derivative moves independently from the value of the underlying security, index or financial obligation) and counterparty risk (the risk of loss arising from the failure of another party to meet contractual obligations).

Unforeseen risk

Major external events including natural phenomena, pandemics, attacks or other like events may affect the Fund's investments or the underlying funds in which the Fund invests. 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.

5. How we invest your money

Investment approach

The Fund aims to deliver strong returns over the medium to long-term by identifying high quality Australian companies with strong future growth prospects¹. The Fund adopts a 'high conviction' approach meaning the portfolio is concentrated, holding typically between 25 and 40 stocks listed on an Australian securities exchange. The Fund can invest up to 100% of its assets in Australian shares, however, it generally holds up to 10% in cash and cash equivalents. To help achieve positive returns in an adverse environment, the Fund could move to hold up to 20% of its assets in cash and cash equivalents.

1. This is a statement of intent, and we cannot guarantee that the Fund will achieve this return.

Authorised investments

AUFM may vary the Fund's investment objective from time to time. AUFM will advise investors in writing of a change to the investment objective of the Fund.

Who should invest in the Fund?

This Fund is typically suited to investors who:

- are looking to diversify the performance of their Australian equity portfolio;
- seek an opportunity for capital growth from the Australian share market over the medium-to-long term;
- feel comfortable with potential volatility in sectors of the Australian share market, or the Australian market as a whole; and
- have at least a five-year investment outlook.

You should consider the likely investment return, risk and your investment timeframe when choosing to invest in the Fund. It is important that you consider the risks of investing which are explained in Section 4 of this PDS.

Labour standards or environmental, social or ethical considerations

The investment manager may assess and take into account labour standards or environmental, social or ethical considerations when undertaking qualitative company analysis. There is no predetermined view as to the degree to which labour standards or environmental, social or ethical considerations will be taken into account in the selection, retention or realisation of investments relating to the Fund's investments.

Switching to another Australian Unity fund

The Fund has only a single investment option and switching is not available. As we currently have no intention to add further investment options to this Fund, if you find your investment no longer suits your needs you should consider withdrawing and applying for another investment that better suits your investment requirements.

For the latest range of funds offered by Australian Unity, please refer to our website australianunity.com.au/wealth.

Significant Investor Visa (SIV) compliance

The Fund meets the requirements for a 'balancing investment' under the SIV framework, in accordance with Section 10, and the 'General requirements' set out at Section 11 of Migration (IMMI) 15/100: Complying Investments) Instrument 2015 (as amended).

The Fund is continually monitored to ensure that it maintains and complies with SIV legislative requirements.

Your financial adviser will be able to provide further information if required.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

This document 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 Fund 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.

The information can be used to compare costs between different simple managed investment schemes.

Fees and costs summary

Platypus Australian Equities Fund – Institutional Units		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs The fees and costs for managing your investment	Management fee A management fee of 0.76% p.a. of the net asset value of the Fund. ¹	The management fee is calculated and accrued daily but paid monthly in arrears from the Fund. The amount of this fee can be negotiated with wholesale clients. ²
	Recoverable expenses Estimated to be 0.12% p.a. of the net asset value of the Fund for the financial year ending 30 June 2025.	Recoverable expenses are accrued daily and/or as and when incurred by the Fund and therefore the amount recovered each month may vary. Recoverable expenses are paid monthly in arrears from the assets of the Fund.
	Indirect costs Estimated indirect costs of 0.00% p.a. of the net asset value of the Fund for the financial year ending 30 June 2025. ³	Payable from the assets of the Fund or the assets of interposed vehicles in which the Fund invests and reflected in the Unit Price.
Performance fees Amounts deducted from your investment in relation to the performance of the product		
	Nil	Not applicable.
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated to be 0.13% p.a. of the Fund net asset value for the year to 30 June 2025.	These costs are payable when incurred from the assets of the Fund or the assets of interposed vehicles in which the Fund invests and reflected in the Fund's Unit Price.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)¹		
Establishment fee The fee to open your investment	Nil	Not applicable.
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable.
Buy sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	0.20% (buy-spread) / 0.20% (sell-spread)	These are the amounts recovered by the Fund when you transact. Buy-sell spreads are included in the application and withdrawal prices and effectively increase the amount you pay when you buy units and reduce the amount you receive when you sell units. Buy-sell spreads are not applied to the reinvestment of distributions.

Platypus Australian Equities Fund – Institutional Units

Type of fee or cost	Amount	How and when paid
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

1. These fees may be negotiated for investors who qualify as a 'wholesale client' (as defined in the Corporations Act 2001). Refer to 'Wholesale clients' in the Additional explanation of fees and costs in Section 3 of the Additional Information Document.
2. Refer to 'Indirect costs' in Section 3 of the Additional Information Document for more information on the Fund's indirect costs.
Past costs are not a reliable indicator of future costs.

Warning: Other service fees, such as an advice fee, may apply if you have a financial adviser. You should refer to the Statement of Advice you receive from your financial adviser. Refer to 'Payments to your financial adviser' section for more information.

Example of annual fees and costs for a balanced investment option or other investment option

This table gives an example of how the ongoing annual fees and costs in the Platypus Australian Equities Fund (Institutional Units) for this product can affect your investment over a 1 year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Platypus Australian Equities Fund Institutional Units	BALANCE OF \$1,000,000 WITH A CONTRIBUTION OF \$500,000 DURING YEAR	
Contribution Fees ¹	Nil	For every additional \$1,000,000 you put in, you will be charged \$0 .
PLUS Management fees and costs	0.88% p.a. ²	And , for every \$1,000,000 you have in the Platypus Australian Equities Fund Institutional Units you will be charged or have deducted from your investment \$8,800 each year.
PLUS Performance fees	Nil%	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	0.13% p.a. ³	And , you will be charged or have deducted from your investment \$1,300 in transaction costs
EQUALS Cost of Platypus Australian Equities Fund Institutional Units		If you had an investment of \$1,000,000 at the beginning of the year and you put in an additional \$500,000 during that year, you would be charged fees and costs in the range of: \$10,100^{4,1,2,3,4}
		What it costs you will depend on the investment option you choose and the fees you negotiate.

* Additional fees may apply. The example above is illustrative only.

1. This example assumes that the contribution of \$500,000 is made at the end of the year, and therefore no management costs for the contribution have been included.
2. Management fees and costs may be negotiated with investors who are wholesale clients.
3. A buy/sell spread may apply to investments in and out of the Fund (see 'transaction costs' in the Additional Explanation of Fees and Costs in Section 3 of the Additional Information Document).

ASIC provides a fees calculator on its 'Moneysmart' website that you could use to calculate the effects of fees and costs on account balances.

Additional explanation of fees and costs

Fee changes

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 increase.

Goods and Services Tax

Fees and charges set out in this PDS, unless otherwise stated, are inclusive of goods and service tax ('GST') less input tax credits

(including approximate reduced input tax credits) that the Fund may be entitled to claim.

Payments to financial advisers and intermediaries

The Corporations Act 2001 contains provisions which regulate, and in some cases prohibit, payment 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.

You should read the important information about fees and costs before making a decision. Go to 'Fees and costs' in Section 3 of the Additional Information Document. The material relating to

fees and costs may change between the time when you read this Statement and the day when you acquire the product.

7. How managed investment schemes are taxed

Australian taxation

Warning: Investing in a registered managed investment scheme is likely to have tax consequences. Taxation law is complex and its application is dependent on your individual circumstances. We strongly recommend that you seek independent professional tax advice about how it applies in your specific circumstances.

The Fund elected to be an Attribution Managed Investment Trust ('AMIT') for tax purposes from the 2018 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. Managed investment schemes generally do not pay income tax on behalf of investors. You will need to include in your income tax return your share of the Fund's taxable income and capital gains for each financial year.

You should read important information about taxation before making a decision. Go to the 'Additional information about taxation' in Section 4 of the Additional Information Document. The material relating to taxation may change between the time when you read this Statement and the day when you acquire the product.

8. How to apply

1. Read this Product Disclosure Statement and the Additional Information Document.
2. Complete the Application Form. Please contact us at australianunitywealth@unitregistry.com.au for a copy of the Application Form.
3. Submit the Application Form by email to australianunitywealth_transactions@unitregistry.com.au

The application will be considered lodged when it is received in our Melbourne office on a Melbourne business day, prior to 3.00 pm. We are unable to accept your application until all required information and/or supporting documentation is received.

You can request a copy of the Application Form for the Fund by contacting us at australianunitywealth@unitregistry.com.au or calling us on 1300 997 774.

Handling of applications

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. We may, in our absolute discretion, reject in whole or in part any application. We need not give any reason for the rejection.

Changing your mind

Generally, if you are a retail client (as defined in the Corporations Act), you have a 14-day cooling off period to decide if this investment is right for you. The 14-day period starts on the earlier of:

- the date you receive your initial investment transaction statement; or
- five business days after your units are issued.

Therefore if you wish to cancel your investment, it is important that you write to us before the expiration of this period.

The amount repaid to you is adjusted to reflect any increase/decrease in the value of the investment due to market movement. We will also deduct any taxes or duties payable and transaction costs. As a result, the amount returned to you may be less than your original investment.

If you are an investor who qualifies as a "wholesale client" as defined in the Corporations Act 2001, the cooling off period is not available to you.

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, email us at 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, 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.

If you are not satisfied with our handling or resolution of your complaint, then you may contact the Australian Financial Complaints Authority ('AFCA'). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

9. Other information

Related party transactions

All transactions we enter into in relation to the Fund including those with related parties are on arm's length commercial terms.

Entities within the Australian Unity Group may provide registry, accounting, asset management and tax services to the Fund for fees charged at a commercial rate.

Policies and guidelines are 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. Details of material related party transactions are reported yearly as part of the Fund's audited Annual Report. The Fund's Annual Reports are published on our website.

Target Market Determination (TMD)

A current TMD for the fund is available at Target Market Determinations (australianunity.com.au).

Anti-money laundering and counter terrorism financing ('AML/CTF')

Australia's AML/CTF laws require us to adopt and maintain an anti-money laundering and counter-terrorism financing program ('AML/CTF Program'). A fundamental part of the AML/CTF Program is that we know certain information about investors in the Fund. To meet this legal requirement, we need to collect certain identification information and documentation ('KYC Documents') from you if you are a new investor. We may also ask an existing investor to provide KYC Documents as part of a re-identification process to comply with the AML/CTF laws. Processing of applications or redemptions will be delayed or refused if you do not provide the KYC Documents when requested.

Under the AML/CTF laws, we may be required to submit reports to the Australian Transaction Reports and Analysis Centre ('AUSTRAC'). This may include the disclosure of your personal information. We may not be able to tell you when this occurs and, as a result, AUSTRAC may require us to deny you (on a temporary or permanent basis) access to your investment.

This could result in loss of the capital invested, or you may experience significant delays when you wish to transact on your investment.

We are not liable for any loss you may suffer because of compliance with the AML/CTF laws.

Privacy

We collect and manage your personal information in accordance with the law and the Australian Unity Privacy Policy, which can be accessed from our website - australianunity.com.au/privacy-policy. If you have any concerns or questions about the privacy of your personal information, please contact our Privacy Officer:

Email: investments@australianunity.com.au

Address: GPO Box 4360,
Melbourne VIC 3001

If you are not satisfied with how your concern was addressed, you may contact the Privacy Commissioner at:

Address: Office of the Australian Information Commissioner,
GPO Box 5218,
Sydney NSW 2001

Online: www.oaic.gov.au/privacy/privacy-complaints