

Cash Deposit Fund

Product Disclosure Statement Dated 30 November 2019

This Product Disclosure Statement (PDS) is issued by Australian Executor Trustees Limited ABN 84 007 869 794 AFSL 240023, as the Responsible Entity of the Australian Executor Trustees Cash Deposit Fund (Fund) ARSN 093 367 518 APIR code AUX0001AU. In this PDS Australian Executor Trustees Limited is referred to as 'AET', 'Responsible Entity', 'RE', 'we', 'our' or 'us'.

References to 'business day' in this PDS, refer to a business day in Adelaide, South Australia, Australia.

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This PDS provides a summary of significant information about investing in the Fund. This is important information that you should consider before making a decision to invest in the Fund.

The information provided in this PDS is general information only and does not take into account your objectives, personal financial situation or needs. We recommend that you consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

For a free printed copy of this PDS and other important information that forms part of this PDS, please call us on 1800 254 180 or visit our website www.aetlimited.com.au

Updated information

Information in this PDS is subject to change from time to time. Where the changes are not materially adverse to you, updated information about the Fund can be obtained from our website at www.aetlimited.com.au or alternatively by calling us on 1800 254 180.

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

The investment offered in this PDS is only available to persons receiving the PDS (electronically or otherwise) within Australia. Applications from outside Australia will not be accepted.

Contact details

Responsible Entity

Australian Executor Trustees

Fund enquiries 1800 254 180
Fax 1800 457 967
Website www.aetlimited.com.au

Registered office

44 Pirie Street
Adelaide SA 5000

Postal address

GPO Box 546
Adelaide SA 5001

1. About Australian Executor Trustees Limited

At Australian Executor Trustees (AET), we are one of Australia's largest and most experienced, non-government trustee companies. Established in 1880, we have been providing professional trustee services to Australians for over 130 years. Today we offer specialist services through our two core businesses: estate and trustee services and superannuation.

We are part of the IOOF group, which includes IOOF Holdings Limited ABN 49 100 103 722, and its related bodies corporate.

As one of the largest financial services groups in Australia, with over 170 years' experience in helping Australians secure their financial independence, the IOOF group provides services to more than 500,000 clients and has more than \$142.7 billion in funds under management, advice and administration (as at 30 September 2019). IOOF Holdings Ltd is currently listed in the top 200 on the Australian Securities Exchange (ASX: IFL).

About the investment manager

AET, as RE, provides overall investment management oversight of the fund. IOOF Investment Services Ltd ABN 80 007 350 405, AFSL 230703 (IISL), a related entity within the IOOF group, manages the underlying managed investment scheme(s) in which the fund invests.

Neither AET, IISL, nor any related body corporate within the IOOF group, guarantees the performance of the Fund or the return of capital or income. Your investment in the Fund is subject to investment risk. This could involve delays in repayment and loss of income on the principal invested.

2. How the Cash Deposit Fund works

The Fund was established on 1 June 1988 and is a registered managed investment scheme. The Constitution of the Fund and the *Corporations Act 2001* (Cth) (Corporations Act) and any other applicable law govern our relationship with unitholders.

As a unitholder, your money in the Fund is pooled with that of other investors. We use this pool to buy investments and manage them on behalf of all unitholders in the Fund. The total value of the assets in the Fund is divided into 'units', making it easy for you to calculate the worth of your investment. As at, and from, the date of this PDS, the issue and withdrawal price is \$1.00 per unit. While, the value of the units is not guaranteed, the capital value of each unit is not generally expected to vary.

The Constitution provides that investments in, and withdrawals from, the Fund must be made on the basis of the current unit value.

The purchase of units in the Fund gives each investor an undivided beneficial interest in the whole Fund but in proportion to the number of units they hold.

Applications and withdrawals

The Fund is subject to the following minimums:

Initial investment	\$1,000
Additional investment	\$500
Withdrawal	\$500
Investment account balance	\$1,000

How to invest and withdraw

You may invest in the Fund at any time by completing the application form which forms part of this PDS. Additional investments can also be made by completing the 'AET Cash Deposit Fund Additional Investment Form' that can be found by visiting our website at www.aetlimited.com.au or by providing your request to us in writing. Similarly, requests for withdrawals from the Fund can be made at any time by completing the 'AET Cash Deposit Fund Withdrawal Form' that can be found by visiting our website www.aetlimited.com.au or by providing your instructions to us in writing or by telephone if you have established a telephone security code.

Investments into the Fund can also be made by Electronic Funds Transfer (EFT) and cheque (payable to 'Australian Executor Trustees Cash Deposit Fund' and crossed 'Non-Negotiable').

The initial investment must be made by cheque.

A \$20 dishonour fee will be imposed if your payment cheque is dishonoured.

To use the direct crediting facility you must provide the following information to the person or institution making the payment so the instruction to credit the Australian Executor Trustees Cash Deposit Fund account can be made:

Name: Australian Executor Trustees Limited
BSB: 082-395
Account number: 0<YOUR EIGHT DIGIT FUND NUMBER>

All withdrawal requests must be signed by the appropriate signatories (as registered unitholders in the Fund).

Investments in the Fund are held for a minimum period of five business days and thereafter 48 hours notice of withdrawal is required. We note that it may not be possible to process all withdrawal requests we receive within 48 hours. We reserve the right to extend this period if required.

Restrictions on withdrawals

We reserve the right to suspend withdrawals under the terms of the Constitution. We have the right to accept or reject applications at our discretion. In certain circumstances, such as when there is a freeze on withdrawals, members may not be able to withdraw their funds within the usual withdrawal period. We reserve the right to suspend withdrawals under the terms of the Constitution for such period as we consider appropriate in the circumstances. The Constitution usually allows us up to 60 days to make payment on a withdrawal request however, we will not satisfy a withdrawal request if the Fund becomes illiquid (as defined under the Corporations Act).

Income distributions

The Fund generally pays net income that accrues daily. Payment of any net income is made monthly. The Fund's net income is calculated (after any fees, commission, and operating expenses have been deducted) in proportion to the funds invested and the number of days in the month on which you held units in the Fund. There may be times when income distributions may not be made, are lower than expected, or are delayed.

The Constitution does not require any profits or losses for realisation of investments to be considered in this calculation.

The options for receipt of income are to reinvest in the Fund, thereby receiving additional units, or by payment into a nominated bank, building society or credit union account in Australia. You may change your reinvestment or income payment option at any time by notifying us in writing.

Indirect investors

You may invest in the Fund through the AET self-managed super fund, AET small APRA fund or Portfolio Management Service.

If you invest in this manner you are an indirect investor in the Fund and certain information in this PDS may not be relevant to you such as: applications and withdrawals, investor communication and how to apply. You should consult the offer document, service guide or client agreement of your applicable AET product or service.

3. Benefits of investing in the Cash Deposit Fund

Features and benefits

- Income is generally calculated daily and paid monthly
- Monthly income can be reinvested
- Direct crediting facility
- Telephone withdrawal facility
- Monthly statement
- No entry or exit fee.

The Fund provides access to a managed portfolio of high-quality cash and short-term money market securities that aims to provide:

Relatively stable investment – provides a strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market or liquidity risks, making it an ideal investment to compliment your diversified investment portfolio.

Liquidity – the underlying investments are generally liquid, so you can usually redeem your investments at any time.

Access to investment opportunities – investing in the Fund means your money is pooled with that of other investors. This provides the Fund with investment buying power not often available to individual investors with smaller amounts to invest. Resulting in exposure to investment markets and risk management techniques that would not normally be accessible to individual retail investors.

Professional management – IISL's investment professionals manage the assets of the Fund using a disciplined investment approach aimed at delivering a regular income stream and competitive returns.

Investor communications

You can obtain up-to-date information about the Fund by visiting our website at www.aetlimited.com.au

We will meet our continuous disclosure obligations by disclosing new material information on our website. Copies of documents lodged with ASIC may be obtained from, or inspected at, an ASIC office.

We can also provide you with a copy (free of charge on request) of:

- the annual report most recently lodged with ASIC
- any half-year financial report lodged with ASIC
- any continuous disclosure notices given by the Fund after the lodgement of an annual report.

We will also send you an initial letter confirming units issued to you and monthly statements detailing the amount deposited and withdrawn and income earned during the previous month.

4. Risks of managed investment schemes

All investments carry some level of risk. Different investment strategies carry different levels of risk, depending on the assets that make up the investment strategy. Those assets with the highest long-term returns may also carry the highest level of short-term risk.

Risks can be managed but cannot be completely eliminated. It is important to understand that:

- the value of your investment may go up and down
- investment returns will vary and future returns may differ from past returns
- returns are not guaranteed and there is always the chance that you may lose money on any investment you make
- laws affecting your investment in a managed investment scheme may change in the future
- the appropriate level of risk for you will depend on a range of factors including your age, investment time frame, where other parts of your wealth are invested as well as your tolerance for risk.

The significant risks for the Fund are:

- **Market risk:** Unexpected conditions (economic, technological or political) may have a negative impact on the returns of all investments within a particular market.
- **Interest rate risk:** Changes in interest rates can influence the value and returns of investments.
- **Credit risk:** The risk of suffering loss owing to another party defaulting in its financial obligations.
- **Investment specific risk:** The risk that the performance factors relating to a particular security, for example credit rating, could deteriorate.
- **Liquidity risk:** The risk that the Fund will experience difficulty in either realising assets or otherwise raising sufficient funds to satisfy commitments associated with financial instruments. However, usual market trading volumes of assets in which the Fund has invested are generally sufficient to satisfy liquidity requirements when necessary.
- **Responsible Entity risk:** This is the risk that AET, as the Responsible Entity of the Fund, does not properly discharge its duties in regard to the management of the Fund. We aim to keep Responsible Entity risk to a minimum by regularly monitoring the Fund, acting in your best interests and ensuring that all compliance and legislative requirements are met.
- **Legal risk:** The risk that laws, including tax laws, change or are difficult to enforce.
- **Fund risk:** This is the risk associated with the Fund itself. For example, there is a risk that the Fund may delay or suspend withdrawals, or that a change to the level of fees may impact returns to investors.

Managing these risks

We aim to manage these risks through carefully considered investment guidelines and monitoring of the investments on an ongoing basis. Neither we nor the investment manager guarantee the effectiveness of our respective risk management procedures.

5. How we invest your money

Before choosing to invest in the Fund, you should consider the likely investment risk and return, as well as your investment time frame.

Cash Deposit Fund		
Investment strategy	<p>The underlying investments of the Fund are units held in the IOOF Cash Management Trust ARSN 105 788 501 (Trust) and monies that are held as 11am cash.</p> <p>The Trust mainly invests in high quality short-term money market and bank-based securities, to achieve a stable income stream and attempts to forecast the short-term direction of the interest rate cycle.</p> <p>The Trust does not purchase securities that give rise to material currency risk and therefore no currency hedging is undertaken.</p>	
Investment return objective	To provide a regular income stream for investors while preserving the capital value of their initial investment.	
Minimum suggested time frame for holding investment	No minimum.	
Suitable investor profile	Investors seeking a low risk stable investment who require regular income over the short to medium-term and who require ready access to their funds.	
Strategic asset allocation	Asset class	Asset range
	Cash and short-term securities	100%
Risk level ¹	Low – stable returns with a low potential for loss of capital.	
Income distributions	Monthly	
Performance	For information on the performance of the Fund, please visit our website at www.aetlimited.com.au	
Environmental, Social and Governance (ESG) considerations	<p>AET acknowledges that ESG factors are considered by the underlying investment managers in investment decision making processes in order to protect and manage investments for the long term. All other things being equal, entities that best manage ESG factors are more likely to be financially sustainable in the long term. ESG, especially good corporate governance, is a key contributor to sustainable positive outcomes for investors. The underlying investment managers generally take ESG considerations into account when making investment decisions, where the investment manager believes these ESG considerations affect valuation of securities.</p>	
Changes to the Fund	<p>Our rights and the rights of an investor are outlined in the constitution for the Fund. Under the constitution, we have the right to close or terminate the Fund and make changes to the Fund including the investment return objective, the benchmark, asset classes, asset allocation ranges and target (or neutral) positions and currency strategy (if any), without prior notice in some cases. We will inform investors of any material change to the Fund's details via the AET website, in the next regular communication or as otherwise required by law.</p>	

The Fund is a single investment option fund, therefore you are unable to switch.

Derivatives are generally used as a tool to assist investment managers in controlling the various risks associated with investing. The Fund may use a range of derivative instruments for hedging purposes and for more efficient and cost-effective implementation of investment strategies. Derivatives will not be used to gear the Fund's portfolio.

¹ The risk level is not a complete assessment of all forms of investment risks, for instance it doesn't detail what the size of a negative return could be or the potential for a positive return to be less than the return you may require to meet your objectives.

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 fund 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 contribution and management fees where applicable.

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 section shows current fees and other costs that you may be charged. The fees and costs charged by the Fund are deducted from the Fund's income and not deducted directly from your account. Taxes are set out in another part of this document. Information in this template can be used to compare costs between different managed investment schemes. It is important to understand the impact the fees and costs have on your investment.

TYPE OF FEE OR COST	AMOUNT
Fees when your money moves in to or out of the Fund	
Establishment Fee	Nil
Contribution Fee	Nil
Withdrawal Fee	Nil
Termination Fee	Nil
Management costs²	
The fees and costs for managing your investment	The current estimated management cost is 1.03% pa ³ . Please refer to the 'Management costs' section for further information.

These fees are inclusive of the goods and services tax (GST) and take into account any expected reduced input tax credits (RITC).

Additional explanation of fees and costs

Management costs

The estimated management cost (noted in the fees and costs table) includes the management fee, which is the fee charged by the Responsible Entity for overseeing and managing the assets of the Fund, reimbursable expenses and indirect costs.

This fee is calculated on the net asset value of the Fund. It is calculated monthly and charged on the first day of the month. It is deducted from the Fund's income and not deducted directly from your account.

From time to time, the Fund may incur fees charged directly by underlying investment managers. These directly incurred underlying manager fees will form part of the management fee for the Fund.

We currently recover day-to-day expenses from the Fund (reimbursable expenses) out of the management cost. The reimbursable expenses may increase or decrease from time to time, affecting the overall management cost charged to the Fund.

In addition, any unusual or non-recurrent expenses incurred by AET in relation to the Fund (such as for unit holder meetings, acquisition and disposal or other dealings with any investments, or abnormal operating expenses) would be directly recoverable from the Fund as an additional cost to you for administering your investments.

The estimated management cost may also vary due to changes in Fund's underlying assets, underlying investment managers and their fees.

² Please refer to page 6, 'Differential fees' for circumstances in which the management cost may be negotiated.

³ The estimated management cost includes the management fee, reimbursable expenses and indirect costs. The actual management cost may vary from the estimated management cost listed above depending on changes to the Fund's underlying assets, changes to underlying investment managers and their fees or reimbursable expenses, where any unusual or non-recurrent expenses are incurred or any changes to GST related expenses.

Indirect costs

As an investor in the Fund, you will incur indirect costs which are not charged directly to the Fund, but included as part of management cost. Indirect costs have the effect of reducing your overall return on investment. These indirect costs may be incurred through investment in underlying unit trusts.

Example of annual fees and costs for the Fund

This table gives an example of how the fees and costs for the Fund can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Balance of \$50,000 with total contributions of \$5,000 during the year		
Contribution fees	Nil	For every additional \$5,000 you invest, you will be charged \$0.
Plus Management costs	1.03% pa	And, for every \$50,000 you have in the Fund you will be charged \$515 each year.
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you invest an additional \$5,000 during that year, you would be charged fees of \$515⁴ .

What it costs you will depend on the fees you negotiate with the Fund or your financial adviser (if applicable).

Interfunding

Where the Fund invests in other IOOF group unit trusts we will ensure there is no doubling-up of management costs.

Transaction costs

There are no transaction costs (such as a buy-sell spread) for the Fund. If a buy-sell spread became payable we would give unitholders 30 days' notice prior to charging the spread.

Goods and Service Tax (GST) and fees

The fees in the PDS are quoted inclusive of GST and after taking into account any expected reduced input tax credits. Where fees have been quoted to two decimal places, the actual fee may have been rounded.

Differential fees

The management cost may be negotiated with persons who qualify as wholesale investors within the meaning of section 761G of the *Corporations Act 2001* (Cth) (Corporations Act), such as sophisticated and professional investors. In negotiating such fees, we will take into consideration our obligations under the Corporations Act. There is no set method for negotiating fees. Any negotiated management costs are borne by AET. The cost of any waiver of fees does not increase the management costs paid by any other unitholder in the Fund.

Constitution and fee changes

At the date of this PDS, no contribution, withdrawal, switching fees or a buy-sell spread apply.

We have the right to increase the management costs or charge fees not currently levied up to the maximum limits set out in the constitution governing the Fund without your consent. If we choose to exercise this right we will provide you with at least 30 days prior written notice or otherwise notify as the law requires.

7. How managed investment schemes are taxed

Investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice.

The taxation information provided below is of a general nature only.

The taxation implications from an investment in a managed investment scheme (MIS) can be complex and will depend on a number of factors such as your tax residency, the taxation regime the Responsible Entity has entered into and other factors. Registered managed investment schemes do not pay the tax liability on behalf of Australian resident investors.

Attribution Managed Investment Trust (AMIT) regime

The Federal Government enacted legislation which established a tax regime for managed investment trusts (MITs) known as the Attribution Managed Investment Trust (AMIT) regime. MITs can choose to apply AMIT, or Division 6, from the relevant income tax assessment acts when calculating income for unit holders. The Fund itself (or its underlying investments in MITs) may elect to enter into the AMIT regime in the future.

The AMIT regime allows the Responsible Entity to allocate Fund income components to unitholders on a fair and reasonable basis via an attribution system, whereby trust income may be 'attributed' to unitholders without actually paying a cash distribution for that income. Unitholders may be subject to tax on the attributed income (as if they had derived those components in their own right). A reduced, or nil cash distribution, would result in an adjustment to the cost base of your units for capital gains tax purposes. TFN withholding and non-resident withholding tax may also apply to attributed income, in certain circumstances.

4 Additional fees may apply. This example assumes management costs are calculated on the balance of \$50,000 with the \$5,000 contribution occurring at the end of the first year. Therefore management costs are calculated on a \$50,000 balance only. It assumes no market movement on the value of the assets, no reinvestment of income or withdrawals made during the year.

The Fund

The Fund may derive assessable income as a result of its investment activities. The assessable income of the Fund may include realised capital gains.

The Responsible Entity will generally distribute, or attribute, all taxable income to unitholders each financial year to ensure that the Fund itself will not be subject to Australian income tax.

Resident individual unitholders

As a unitholder, you will be assessed for tax purposes on the income that you are presently entitled or which has been attributed to you, which may include capital gains generated by the Fund. In normal circumstances, you may expect that income will be generated each year.

We will provide you with the amount of your annual assessable income shortly after 30 June each year.

Your share of the taxable components of this income should be included in your assessable income for the year to which it relates, even though you may have reinvested the income in additional units.

Taxation of Financial Arrangements (TOFA) regime

Certain financial arrangements may be taxed under the TOFA regime. The TOFA provisions aim to align the taxation recognition of gains and losses on financial arrangements with commercial recognition of such gains and losses. Under TOFA, the gains and losses on financial arrangements are recognised on accruals basis rather than on realisation basis. In some cases, amounts may be recognised for taxation purposes before the relevant gains or losses are realised by the Fund.

Non-resident individual unitholders

If you are a non-resident unitholder, it is important you seek independent professional taxation advice before investing, taking into account your particular circumstances and the provisions of the relevant Double Tax Agreement between Australia and your country of residence. The Fund may be required to withhold tax on part or all of the income distributed and/or attributed to non-resident unitholders.

GST

GST will not apply to applications or withdrawals from the Fund. Certain expenses incurred by the Fund may be subject to GST (currently at a rate of 10 per cent). The Fund may be able to claim a reduced input tax credit (RITC) in relation to those expenses subject to GST. Unless otherwise stated, the fees quoted in the PDS take into account the expected net impact of GST (i.e. net of available RITCs).

Tax file numbers and Australian business numbers

You are not required to quote your tax file number (TFN), or Australian business number (ABN)⁵ (if applicable), nor claim an exemption from providing a TFN. If a TFN or ABN is not provided, or an exemption is not claimed, AET is required by law to withhold tax from distributions at the top marginal tax rate plus the Medicare Levy. If you are making this investment on behalf of a business or enterprise you carry on, you may quote its ABN instead of a TFN.

8. How to apply

- 1 Read this PDS.
- 2 Read and complete all relevant sections of the Cash Deposit Fund application form.
- 3 Read and sign the declaration in the application form.
- 4 Attach your supporting identification and documents.
- 5 Lodge your application form together with supporting identification and documents. We recommend that you keep copies for future reference.

The original application form, supporting identification and documents together with your cheque must be posted or lodged directly at our office (**we're not able to accept faxed or email copies**).

Complaints

Complaints should be directed to us by calling 1800 254 180 or writing to:

Complaints Officer, Australian Executor Trustees Limited,
GPO Box 546, Adelaide SA 5001

We will acknowledge receipt of your complaint within five business days and will endeavour to resolve the situation within 28 days. However, some matters are more complex and can take longer to resolve. We are required by law to respond to your complaint within 45 days.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

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

Cooling-off

You have 14 days to request us to redeem all your units and obtain repayment of your investment. This 14-day period starts from the earlier of either the time you receive confirmation that we have accepted your application or five days after your account has been established.

You must notify us in writing that you wish to exercise your cooling-off rights.

⁵ Under AML/CTF legislation, disclosure of an ABN is required for those individual investors who are a sole trader.

You cannot exercise your cooling-off rights if you have exercised any other right or power you have in relation to your investment in the Fund.

A cooling-off right does not apply to indirect investors. Indirect investors should consult their platform/product provider's product disclosure statement for more information on cooling-off rights that may apply.

9. Other information

Your privacy

We are committed to protecting your privacy. Any personal information we collect about you will be handled in accordance with our privacy policy, which outlines how we manage personal information, how to access or correct your personal information and how you may complain about a breach of your privacy.

We may collect your personal information from the application form you complete when applying for this product for the purpose of providing you with the products and services that you request and for related purposes, including providing you with financial advice and ongoing services in relation to your account with us, or providing information about other products and services that may be of interest to you. If you do not provide all the information requested in your application form, we may not be able to process your application.

To verify your identity for Know Your Customer (KYC) purposes, we may also solicit personal information about you from reliable identity verification service providers.

For the purpose of providing you with the products and services that you have requested, we may disclose your personal information to our related bodies corporate or external parties, including your financial adviser or employer, banks or other financial institutions, medical professionals, insurers, legal or accounting firms, auditors, mail houses, or when required or authorised to do so by law. It is generally unlikely that we will disclose your personal information overseas, however any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient complies with Australian privacy laws.

If you have concerns about the accuracy and completeness of the information we hold, you may request access to your personal information by contacting the Privacy Officer:

By mail: Privacy Officer, Australian Executor Trustees
GPO Box 546, Adelaide SA 5001

By email: privacy.officer@ioof.com.au

By telephone: 1800 254 180

Depending upon the nature of the request, we may have the right to impose a reasonable charge.

To obtain a copy of the IOOF group's Privacy Policy please contact our Client Services Team on 1800 254 180 or through our website at www.aetlimited.com.au/privacy

Declarations of interest

Except for fees, remuneration and other interests disclosed in this PDS and ordinary remuneration of directors, the Responsible Entity, its respective directors and experts have no interest in the promotion, or in the assets proposed to be acquired for the purposes of the Fund.

Fund Constitution

The Constitution regulates the operation and administration of the Fund. The Constitution has been lodged with ASIC. A copy will be provided to you free of charge upon request.

The Constitution limits our need to compensate you if things go wrong. Generally, subject always to liability which the Corporation Act imposes, if we act in good faith and without default and negligence, we are not liable to investors for any loss suffered.

We must have investor approval to make changes to the Constitution where such changes would adversely affect an investor's rights.

Anti-Money Laundering and Counter-Terrorism Financing

We are required to carry out proof of identity procedures for investors opening a Cash Deposit Fund account or persons completing forms in relation to the Cash Deposit Fund on an investor's behalf, such as an attorney, or an appointed guardian for an investor. Our obligations regarding ascertaining proof of identity for an investor arises under the *Commonwealth Government's AML/CTF Act*. Further details of our requirements are set out in the Cash Deposit Fund Application form that you must first read and complete in order to become an investor in the Cash Deposit Fund.

Foreign Account Tax Compliance Act and the Common Reporting Standard

The United States' (US) Foreign Account Tax Compliance Act (FATCA), and the Organisation for Economic Co-operation and Development (OECD) Common Reporting Standard (CRS) regimes require financial institutions, including AET, to identify and report certain information relating to investors who are, or who may appear to be, a resident of any foreign jurisdiction(s) for tax purposes. This information is required to be reported to the Australian Taxation Office (ATO) who may exchange this with other countries that have implemented these regimes. We are required by law to ask investors to provide additional information to us and/or to report investors meeting certain criteria.

Related party contracts

AET has investment and service contracts with related parties within the IOOF group, including the IOOF Service Co Pty Ltd ABN 99 074 572 919 (IOOF Service Co).

IOOF Service Co is the services company which AET has engaged to provide certain ongoing administration and operational services and it is entitled to a monthly fee paid by AET in consideration of IOOF Service Co providing those services.

AET has been appointed by IISL to provide custody services; and is entitled to a fee paid by IISL in consideration of AET providing those services.