

**Wholesale Fixed Interest and  
Australian Equities Managed Funds**

Product Disclosure Statement – 12 October 2009



The funds offered under this Product Disclosure Statement ('PDS') are issued by Australian Unity Funds Management Limited ('Australian Unity Funds Management') ABN 60 071 497 115, AFS Licence No. 234454 in its capacity as Responsible Entity.

Australian Unity Funds Management takes full responsibility for this PDS.

The funds offered under this PDS are:

- Australian Unity Investments Strategic Fixed Interest Trust  
ARSN 116 735 703 ('AUI-Vianova Strategic Fixed Interest Trust');
- Australian Unity Investments Vianova Core Plus Trust  
ARSN 123 067 756 ('AUI-Vianova Core Plus Trust');
- Australian Unity Investments Platypus Australian Equities Trust  
ARSN 119 236 403 ('AUI-Platypus Australian Equities Trust'); and
- Acorn Capital Wholesale Microcap Trust  
ARSN 095 115 594 ('AUI-Acorn Microcap Trust').

Other funds referred to in this PDS, but are not available for offer under this PDS are:

- Mellon Global Bond Fund.

Australian Unity Funds Management is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

This PDS contains some general investment advice. It does not take into account your individual objectives, financial situation or needs and you should consider the appropriateness of the information contained herein (taking into account your individual objectives, financial situation and needs). You should seek your own financial advice from an appropriate licensed adviser or authorised representative before investing.

None of the products offered under this PDS are guaranteed or otherwise supported by Australian Unity Funds Management, Australian Unity Limited, or any member of the Australian Unity Group. You should consider this when assessing the suitability of the investments, and particular aspects of risk.

In this document, the description 'we', 'us' or 'our' refers to Australian Unity Funds Management.

A reference to 'Australian Unity Investments' is a general description, which includes those entities within the Australian Unity Group undertaking investment activities.

Each of the following entities has consented to the material included in this PDS which refers to or relates to it:

**Vianova Asset Management Pty Ltd** ('Vianova')  
ABN 89 112 965 616, AFS Licence No. 286792.

**BNY Mellon Asset Management Australia Limited** ('BNY Mellon')  
ABN 56 102 482 815, AFS Licence No. 227865; Mellon Global Funds plc; and  
Newton Investment Management Limited ('Newton').

**Platypus Asset Management Pty Ltd** ('Platypus')  
ABN 33 118 016 087, AFS Licence No. 301294.

**Acorn Capital Limited** ('Acorn Capital')  
ABN 51 082 694 531, AFS Licence No. 227605.

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

This PDS is available in electronic format, including access via our website. If you receive it electronically, please ensure that you have received the entire PDS and application form. If you are unsure whether the electronic document you have received is complete, please contact us on 13 29 39. A printed copy is available free of charge.

This document can only be used by investors receiving it (electronically or otherwise) in Australia and New Zealand. All dollar amounts referred to in this PDS are in \$AUD. No investments will be accepted on the basis of this document once it is replaced with a later PDS.



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## Our investment expertise

### Who we are

At Australian Unity Investments we focus on improving the financial wellbeing of our investors and creating investments that are genuinely different to the rest of the market.

Following this basic principle, we have created a number of funds across all major asset classes including mortgages, fixed interest, property and equities.

We also understand that it's the smaller things that often have the biggest impact on your financial wellbeing so we are always looking for better ways to manage money.

Our mortgage funds are managed by our own experienced mortgage team. We recognise that the security of your capital is critical but it's also important to receive a consistent income – our mortgage products aim to provide just that.

We also have an impressive portfolio of managed funds in property. With years of experience in managing real property assets, we know that secure tenants, the potential to increase the value of the properties and good mixes of locations are vital. We have a team of professionals with a keen eye for property to ensure the assets are well managed on a day-to-day basis.

### Partnerships that create powerful investment strategies

Genuine investment talent is increasingly rare. It's for this reason we have partnered with a number of the most original thinkers to create some groundbreaking investments.

We created our first 50% owned joint venture with Acorn Capital in 2001. Acorn Capital is one of Australia's only specialist investment managers to focus solely on the microcap sector of the Australian sharemarket.

Our second joint venture was formed in 2005 with four senior funds management executives, creating Vianova Asset Management (Vianova). Vianova is a boutique fund manager specialising in benchmark unaware, absolute return fixed interest investments.

We also discovered Platypus – a specialist Australian equities manager that thrives on doing things differently. Achieving brilliant things in spite of its size, Platypus invests with confidence and consistency, choosing a well-researched portfolio of generally between 25 and 35 stocks.

### An effective investment approach

Our disciplined approach to investing is simple but effective. Managing money directly and with talented boutique managers, we maintain our focus on bringing unique products to market, while our partners focus on what they do best – investing.

## A snapshot of the funds

Snapshot		
<b>Investment choices</b>		
Fixed interest	AUI-Vianova Strategic Fixed Interest Trust AUI-Vianova Core Plus Trust	Further information specific to each fund is provided on pages 4 to 7.
Australian equities	AUI-Platypus Australian Equities Trust AUI-Acorn Wholesale Microcap Trust	
<b>Minimum investment requirements *</b>		
Initial investment amount	\$25,000	Further information is outlined in the section 'Making investments and withdrawals' on pages 10 to 11.
Additional investment amount	\$5,000 (or \$500 per month for regular savings plan)	
Minimum withdrawal amount	\$5,000	
Minimum balance	\$25,000	
<b>Fees and other costs</b>		
Contribution fee	Nil	Further information specific to each fund is outlined in the section 'Fees and other costs' on pages 13 to 17.
Management costs	0.70% - 1.65% p.a. (varies by fund)	
Performance fee	Only for the AUI-Platypus Australian Equities Trust	
Adviser service fee	Up to 1.10% as agreed between you and your adviser	
Buy/sell spread	Nil to 0.20% (varies by fund)	
Withdrawal fee	Nil	
<b>Reporting</b>		
Account statements	Quarterly, half-yearly or annually depending on fund.	Further information is outlined in the section 'Additional information' on pages 18 to 20.
Distributions	Quarterly, half-yearly or annually depending on fund.	
Tax statement	Annually	
Confirmations	Following investments and withdrawals (excluding regular savings and regular withdrawal transactions)	
Performance	Full information relating to fund performance can be accessed on our website at: <a href="http://australianunityinvestments.com.au">australianunityinvestments.com.au</a> The website includes information about fund returns over a period of time. While it is relevant information, you should not rely on past performance as an indicator of future performance of any asset class or fund.	
Annual reports	Available on our website. You can elect to have annual reports sent to you.	

\* If you are investing in a fund through a master trust or investor directed portfolio service (IDPS), the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's offer document. See page 11 'Investing or withdrawing through an IDPS' for more information.

### Obtaining other information before making a decision

Visit our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) for further information on the Funds, including:

- Unit prices and performance;
- Fund updates; and
- Fund fact sheets.

We recommend that you obtain and review such information before you invest. Alternatively, you can call us on 13 29 39 and we will send you the requested information free of charge.

## Fixed Interest

### AUI-Vianova Strategic Fixed Interest Trust

#### About the Fund

The Fund invests in a portfolio of Australian fixed interest securities and cash.

The Fund focuses on delivering positive returns regardless of the performance of the broader fixed interest market (index). The Fund's allocation between the different types of fixed interest securities and cash is actively managed to take advantage of changes in the market. Other more traditional fixed interest funds tend to follow an index, which means that when the market performs negatively, the performance of those funds will generally follow.

The Fund aims to provide investors with regular income and to preserve capital.

The Fund has been operating since October 2005.

#### Who should invest in the Fund?

This Fund is typically suited to investors who:

- are looking for stable quarterly income payments;
- want a relatively high level of capital preservation;
- are looking to diversify their portfolio through an asset class that is generally unaffected by investment returns in equity markets; and
- have at least a three-year investment outlook.

It is important that you consider the risks of investing which are explained on pages 8 to 9.

#### Who is the investment manager?

Australian Unity Funds Management's joint venture partner, Vianova Asset Management Pty Ltd, is the investment manager of the Fund.

#### What does the Fund invest in?

The Fund invests in a range of Australian fixed interest securities, including Government, corporate, bank and other bonds, debentures, notes and other debt related securities, derivatives and cash.

The Fund has broad investment guidelines permitting investments in Australian fixed interest securities of 0 -100% and cash and similar investments of 0 -100%. By using these ranges the Fund aims to achieve positive performance returns and to protect investors' capital in a rising interest rate and/or a deteriorating credit environment.

#### Benefits of the Fund

- Regular income paid quarterly.
- Low capital volatility.
- Access to a specialist Australian fixed interest manager that focuses on delivering positive returns rather than following an index.

For more information about this Fund, visit: [australianunityinvestments.com.au/wsfit](http://australianunityinvestments.com.au/wsfit) or contact us on 13 29 39.

APIR Code: AUS0009AU

# Fixed Interest

## AUI-Vianova Core Plus Trust

### About the Fund

The Fund combines the strength of Vianova's Australian fixed interest investment management with that of global fixed interest manager Newton Investment Management Limited.

The Fund offers investors exposure to both Australian and global fixed interest securities with the aim to provide attractive and regular income, and to preserve capital.

The investment manager applies a global view to the management of the portfolio, recognising that global economies and events have an impact on the relative value of both foreign and domestic fixed interest securities.

The investment managers focus on delivering positive returns to investors regardless of the performance of the broader fixed interest market (index).

The Fund has been operating since March 2007.

### Who should invest in the Fund?

This Fund is typically suited to investors who:

- want exposure to Australian and global fixed interest investments;
- want a relatively high level of capital preservation;
- are looking to diversify their portfolio in an asset class that is generally unaffected by investment returns in equity markets; and
- have at least a three-year investment outlook.

It is important that you consider the risks of investing which are explained on pages 8 to 9.

### Who is the investment manager?

Australian Unity Funds Management's joint venture partner, Vianova Asset Management Pty Ltd (Vianova), is the investment manager of the Fund.

### What does the Fund invest in?

The Fund is a blended portfolio of two funds:

- AUI-Vianova Strategic Fixed Interest Trust (see previous page); and
- Mellon Global Bond Fund managed by Newton. This Fund invests in a range of fixed interest securities and financial instruments traded across global markets.

The AUI-Vianova Core Plus Trust typically has a 50-90% exposure to Australian fixed interest (including cash) and 10-50% exposure to global fixed interest (including currency).

### Currency hedging

The Mellon Global Bond Fund is operated in US dollars and the currency exposure of its underlying investments is actively managed.

In order to manage the additional currency risk of investing in this offshore fund, hedging is usually undertaken to reduce the impact of changes in the value of the Australian dollar relative to the US dollar.

### Benefits of the Fund

- Regular income paid quarterly.
- Access to combined Australian and international fixed interest investment.
- Access to two specialist fixed interest managers that focus on delivering positive returns rather than following an index.

For more information about this Fund, visit:  
[australianunityinvestments.com.au/wvcpt](http://australianunityinvestments.com.au/wvcpt) or  
contact us on 13 29 39.

APIR Code: AUS0033AU

# Australian equities

## AUI-Platypus Australian Equities Trust

### About the Fund

The Fund aims to deliver strong returns over the medium to long term, regardless of the performance of the broader Australian sharemarket.

The Fund adopts a 'high conviction' approach meaning it invests in fewer stocks, with a larger proportion of assets invested into each stock.

The Fund has been operating since April 2006.

### 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 sharemarket over the medium to long-term;
- feel comfortable with potential volatility in sectors of the sharemarket, or the market as a whole; and
- have at least a five-year investment outlook.

It is important that you consider the risks of investing which are explained on pages 8 to 9.

### Who is the investment manager?

Australian Unity Funds Management's joint venture partner, Platypus Asset Management Pty Ltd (Platypus), is the investment manager of the Fund.

### What does the Fund invest in?

The Fund primarily invests in companies and trusts listed or soon to be listed on the Australian Securities Exchange (ASX). Platypus selects companies and trusts that offer the opportunity for above-average investment returns through their growth potential.

The Fund typically holds between 25 and 35 stocks and can invest up to 100% of its assets in Australian shares. The Fund generally holds up to 10% in cash and similar investments.

### Benefits of the Fund

- Access to an experienced team of Australian equities managers who apply in-depth research and analysis to select stocks with potential for strong returns.
- Potential for a positive return regardless of Australian sharemarket conditions.
- Distributions paid half-yearly.

For more information about this Fund, visit: [australianunityinvestments.com.au/wpaet](http://australianunityinvestments.com.au/wpaet) or contact us on 13 29 39.

APIR Code: AUS0030AU

## Australian equities

### AUI-Acorn Wholesale Microcap Trust

#### About the Fund

The first of its kind, the Fund is one of Australia's few specialist funds to focus solely on microcap stocks. Microcaps are defined as the companies falling outside the top 250 companies on the Australian Securities Exchange (ASX) ranked by market capitalisation.

These companies are generally under-researched and the Fund's investment manager aims to uncover significant investment opportunities for capital growth over the long-term.

This Fund has been operating since November 2000.

#### Who should invest in the Fund?

This Fund is typically suited to investors who:

- seek opportunities for long-term capital growth;
- feel comfortable with the capital volatility of this sector of the Australian sharemarket;
- are looking to diversify their Australian equity portfolio; and
- have at least a five-year investment outlook.

It is important that you consider the risks of investing which are explained on pages 8 to 9.

#### Who is the investment manager?

Australian Unity Funds Management's joint venture partner, Acorn Capital Limited (Acorn Capital), manages the microcap Australian shares portfolio of the Fund. Australian Unity Funds Management manages the Fund's cash.

#### What does the Fund invest in?

The Fund primarily invests in microcap Australian companies listed or soon to be listed on the ASX.

The Fund generally invests between 80-100% of its assets in Australian shares, with up to 20% able to be invested in cash and similar investments.

#### Benefits of the Fund

- Access to the expertise of Acorn Capital - Australia's first specialist microcap investment manager.
- An opportunity to invest in microcap stocks which are generally overlooked by fund managers.
- A focus towards strong capital growth over the long-term.

For more information about this Fund, visit: [australianunityinvestments.com.au/wamt](http://australianunityinvestments.com.au/wamt) or contact us on 13 29 39.

APIR Code: AUS0108AU

# Understanding the risks of investing

## What is risk?

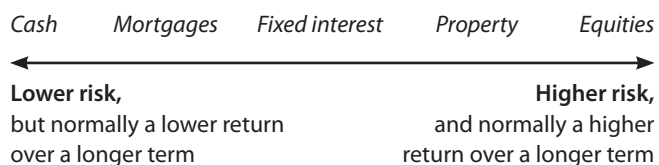
'Risk' can generally refer to the variability and volatility of an investment return and the likelihood of incurring a loss on your investment.

All investments come with a degree of risk. You will need to determine how much risk you are able or willing, to tolerate. The main risks of investing include a decrease in the value of your investment, a fluctuation or a decrease in the amount of income generated from the investment, or a lower than expected rate of return.

These risks can arise from various circumstances including:

- changes to social, economic (e.g. inflation and interest rates), political, commercial and technological environments or to market sentiment, that may make certain asset classes or investments in geographical locations less attractive ('market risk'); and
- changes to government policies including tax rates that may have adverse impacts on investment markets or the tax treatment of investment returns ('regulatory risk').

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



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

## How you can manage your risk

In managing your risk, we recommend that you:

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

## 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.

## Risks relevant to these particular investments

### Fixed interest

Fixed interest funds effectively lend money to either government or corporate entities at either fixed or variable rates of interest, and for a defined term. This is achieved by purchasing bonds, debentures or similar securities that have been issued by a borrower (issuer).

There is a risk that an issuer of a fixed interest security may not be able to make interest repayments or to repay the principal, which may reduce the value of your investment and level of income. Changes in interest rates or changes to the credit-worthiness of issuers will also impact the value of your fixed interest investments.

As these securities are not generally traded on an exchange (like equities), in adverse market conditions these securities may become less liquid than under normal circumstances. This may impact on the performance of the Fund and it may take longer for you to withdraw your money.

In the case of our AUI-Vianova Core Plus Trust, some of the underlying funds and investments are in currencies other than the Australian dollar and will therefore be subject to foreign currency risk.

### Australian equities

Our Australian equities funds have exposure to selected companies/securities listed or soon to be listed on the Australian Securities Exchange (ASX). Equities are typically exposed to market risk.

In addition to general 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.

Our AUI-Acorn Microcap Trust has exposure to the smaller companies by market capitalisation (microcaps) listed on the ASX. Microcap shares can be more volatile than other listed shares. As Microcap shares are generally traded at lesser volumes and less frequently than larger companies, there is a risk that it may take a while for you to withdraw your money.

### **Derivatives risk**

A derivative is a financial instrument which derives its value from another source, such as a share or bond. The main types of derivatives are options, futures, and swaps. Derivatives are used by various market participants for a range of purposes.

The Funds outlined in this PDS seek to use derivatives to obtain market exposure as well as to manage market risk.

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) and basis risk (this arises in situations where the value of the derivative moves independently from the value of the underlying security, index or financial obligation).

### **Liquidity risk**

Liquidity relates to how quickly you can access your money from an investment.

The funds in this PDS may hold a certain amount of cash and other liquid assets to enable you to access your money in a relatively short amount of time. However, if the level of withdrawals exceeds the available liquid assets, it may take longer for you to access your money.

## Making investments and withdrawals

### Investing

This table explains how to make an investment in a fund. The application form can be found at the back of this PDS.

	What you need to send us	Minimum <sup>(1)</sup>	Cut off times	Important information
Initial investment	A completed application form <b>and</b> a cheque or completed direct debit details.	\$25,000	The application form (and cheque if applicable) must be received by 3:00pm at our Melbourne office on a Melbourne business day for you to receive the application price effective for that day. Otherwise, you will receive the price effective the next Melbourne business day.	Review your application before you sign it, as incomplete applications may not be accepted.
Additional investment(s)	A completed application form <b>and</b> a cheque or completed direct debit details.	\$5,000		
Regular investments through a regular savings plan	A completed application form including Step 5 to nominate the amount you will regularly invest <b>and your</b> direct debit details.	\$500 per month \$1,500 per quarter \$3,000 per half year \$6,000 per year	The application form must be received five business days before the start of your contributions. Your regular investments will be drawn from your bank account on the 15th of the month unless the 15th is a weekend or public holiday, then it will be on the next Melbourne business day.	Ensure that you complete Step 5 of the application form. Changes can be made to your regular investments, provided you give us five Melbourne business days to action your request. Your regular savings plan will automatically cease if two consecutive payments are dishonoured.
Transferring your investment	A transfer form completed by both parties <b>and</b> a completed application form by the transferee.	\$25,000	Your transfer form and the application form must be received by 3:00pm on a business day for the transfer to be completed that day. Otherwise, the transfer will be completed the next Melbourne business day.	If you choose to transfer only part of your investment you will be required to keep a minimum of \$25,000 in your account.

(1) We reserve the right to vary minimum investment amounts and to accept or reject any investment (in whole or in part) at our discretion without explanation. If you are investing in a fund through a master trust or investor directed portfolio service (IDPS), the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's offer document. See page 11 'Investing or withdrawing through an IDPS' for more information.

## Withdrawing

This table explains what is required to make a withdrawal. A withdrawal form can be downloaded from our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

	What you need to send us	Minimum <sup>(1)</sup>	Cut off times	Important information
One-off withdrawals	A completed withdrawal form or letter requesting a withdrawal signed by all the account holders or the authorised signatories and your bank account details.	\$5,000	Your written request must be received by 3:00pm at our Melbourne office on a business day for you to receive the withdrawal price effective for that day. Otherwise, you will receive the next Melbourne business day's price.	Withdrawal proceeds will only be paid to a nominated Australian bank account. Cheque withdrawals and third party payments are not available. Incomplete withdrawal requests may not be accepted. We will generally pay withdrawals within five business days, although, each Fund's Constitution generally allows us a longer period to make withdrawals. Please refer below for further details.
Switching between funds.	A completed withdrawal form for the fund you are switching from <b>and</b> A completed application form for the fund you are switching to.	\$25,000	Completed requirements must be received by 3:00pm at our Melbourne office on a Melbourne business day for you to receive the withdrawal price effective for that day. Otherwise, you will receive the next business day's price. The application will be processed once the withdrawal proceeds are paid. You will receive the application price effective for the day the withdrawal funds are available.	Switch requests are treated as a withdrawal from one Fund and an application for another Fund(s). A new account will be set up for the new fund.

(1) We reserve the right to vary minimum withdrawal amounts and to accept or reject any withdrawal requests (in whole or in part) at our discretion. If your withdrawal or switch causes your account balance to fall below the minimum, it may be treated as a full withdrawal. If you are withdrawing in a fund through a master trust or investor directed portfolio service (IDPS), the minimums detailed above may not apply. You should refer to your master trust or IDPS operator's offer document. See 'Investing or withdrawing through an IDPS' below for more information.

### Additional information about withdrawals

We normally endeavour to meet a redemption request within five business days, however each fund's Constitution permits a maximum of 30 days to apply, unless a longer period is required to liquidate fund assets.

Further information on risks that may impact on your ability to withdraw within the normal five day period is outlined on pages 8 to 9.

### Changing your mind

Generally 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. As a result, the amount returned to you may be less than your original investment.

If you are a 'sophisticated' or 'professional' investor (as defined in the Corporations Act 2001) the cooling off period is not available to you.

### Suspension of applications and withdrawals

In exceptional circumstances, where it is considered to be in the best interest of investors, the processing of all applications, and/or withdrawals may be suspended. If this occurs, your application or withdrawal request will be processed using the next available unit price.

### Investing or withdrawing through an IDPS

If you are investing into a fund or withdrawing from a fund through an IDPS (or 'wrap platform') certain features of the fund may not apply to your investment. Examples are minimums for investments and withdrawals, processing times and, importantly, the cooling off rights (refer to 'Changing your mind'). You should ensure that you receive full details of these differences before you invest through the IDPS structure.

## Unit prices and investment income

### How we calculate unit prices

Unit prices are generally calculated daily. The unit price is calculated by taking the value of the fund's assets, and deducting the liabilities. The resulting value is then divided by the total number of units held in the fund.

Both the application and the withdrawal price are calculated taking into account any applicable buy/sell spread. The buy/sell spread is a percentage amount applied to the unit price. It ensures that there is an equitable application of the costs of buying and selling assets to investors entering and exiting a fund. Refer to page 15 for more information on the buy/sell spreads relevant to the funds.

Where the Responsible Entity applies its discretion to the unit price using its powers under the relevant fund's constitution (e.g. in determining an appropriate level for the buy/sell spread, based on estimates of underlying transaction costs being incurred by the fund), the Responsible Entity acts in accordance with its set policies. Investors may inspect a copy of these policies at our registered office at any time between 9:00am and 5:00pm (Melbourne time) on a business day.

For daily unit price updates please visit our website [australianunityinvestments.com.au](http://australianunityinvestments.com.au) or call us on 13 29 39.

### Interest in the fund

Each unit entitles you to an equal and proportionate interest in the total investments of a fund but does not give you an interest in any particular asset a fund holds.

The Responsible Entity has the right to create additional classes of units for the following funds:

- AUI - Vianova Strategic Fixed Interest Trust;
- AUI - Vianova Core Plus Trust; and
- AUI - Platypus Australian Equities Trust.

These additional classes of units may be issued with any preferred, deferred or other special rights, obligations or restrictions, relating to such things as distributions, voting, return of capital, or payment of calls.

### Distributions

Generally, net investment income is paid to you after each fund's distribution period.

The distribution periods for these funds are:

Fund name	Distribution frequency
AUI-Vianova Strategic Fixed Interest Trust	Quarterly (30 September, 31 December, 31 March and 30 June)
AUI-Vianova Core Plus Trust	
AUI-Platypus Australian Equities Trust	Half-yearly (31 December and 30 June)
AUI-Acorn Microcap Trust	Annually (30 June)

The amount of distribution income paid to you is based on the number and class of units you hold at the end of each distribution period.

### Payment of your distributions

Distributions are generally paid within 21 business days of the end of the distribution period. There are two payment options available:

1. You can reinvest your distribution. The distribution reinvestment price is the unit price at the end of the distribution period (without the 'buy' spread) less the cents per unit distribution payable. If you wish to reinvest your distributions, you should complete Step 6 of the application form.
2. You can have your distribution paid directly to an account held at an Australian bank or financial institution. If you wish to have the distribution paid to you, complete Step 6 of the application form and provide your bank account details. If you do not provide bank account details then your distributions will be automatically reinvested.

## Fees and other 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 fees and management costs 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)** website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a managed investment fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment, from the returns on your investment or from the fund assets 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.

Type of fee or cost	Amount	How and when paid
<b>Fees when your money moves in or out of the fund</b>		
<i>Establishment fee</i> The fee to open your investment	Nil	We do not apply an establishment fee.
<i>Contribution fee</i> The fee on each amount contributed to your investment	Nil	We do not apply contribution fees.
<i>Withdrawal fee</i> The fee on each amount you take out of your investment	Nil	We do not apply a withdrawal fee.
<i>Termination fee</i> The fee to close your investment	Nil	We do not apply a termination fee.
<b>Management costs</b>		
<b>The fees and costs for managing your investment</b>	0.70% - 1.65% p.a.	For each fund, the management cost is accrued daily and paid monthly from the fund. The amount you pay for a specific fund can be found in 'Additional explanation of fees and costs' on page 14.
<b>Service fees</b>		
<i>Investment switching fee</i> The fee for changing investment options	Nil	We do not apply a switching fee. A switch is treated as a withdrawal from one fund and an application for another fund.

### Example of annual fees and costs for the AUI-Acorn Wholesale Microcap Trust

This table provides an example of how the fees and costs in a fund can affect your investment over a one-year period. You should use this table to compare these products with other managed investment products.

Example	Balance of \$50,000 with total contributions of \$5,000 during year	
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.
Plus Management Costs	1.65% p.a.	<b>And</b> , for every \$50,000 you have in the fund you will be charged \$825 each year.
Equals Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$825. <sup>(1) (2)</sup>

(1) It is assumed that the contribution of \$5,000 is made at the end of the year.

(2) A buy/sell spread currently applies to investments in and out of the fund (see 'Buy/Sell spread' on page 15).

### Additional explanation of fees and costs

#### Specific fund fees

These fees represent the current fees that apply and not the maximums allowed under each fund's Constitution. The management costs are calculated based on net assets for all funds.

Fund	Management costs	Contribution fee	Withdrawal fee	Buy/sell spread	ICR <sup>(1)</sup> for 2009
AUI-Vianova Strategic Fixed Interest Trust	0.70% p.a.	Nil	Nil	Nil/Nil	0.70%
AUI-Vianova Core Plus Trust	0.70% p.a.	Nil	Nil	Nil/Nil	0.75%
AUI-Platypus Australian Equities Trust	0.95% p.a. and a performance fee (refer to page 15 for details on the performance fee)	Nil	Nil	0.20%/0.20%	0.95%
AUI-Acorn Wholesale Microcap Trust	1.65% p.a.	Nil	Nil	0.20%/0.20%	1.65%

(1) The Indirect Cost Ratio (ICR) is for the period 1 July 2008 to 30 June 2009. Refer to page 16 for further details about the ICR.

### **Performance fee - AUI-Platypus Australian Equities Trust**

Unlike management fees, a performance fee is only paid if this Fund meets its performance fee criteria.

#### **Qualifying for the fee**

Every six months (30 June and 31 December) the performance of the Fund is assessed to determine eligibility to receive this fee.

There are three criteria that must be met before this Fund qualifies for a performance fee. For each six-month period, the Fund must:

- achieve a positive return (before fees); and
- exceed a performance hurdle (before fees); and
- achieve a higher return than when the performance fee was last paid.

The performance hurdle for AUI - Platypus Australian Equities Trust is the S&P/ASX 300 Accumulation Index performance (before fees), plus 1% p.a., over the six-month period.

If a performance fee is not achieved by the Fund for a six-month period, the time over which the performance fee is assessed will be extended for another six months until a performance fee is achieved. If after three years a performance fee has not been achieved, the threshold unit price may be reset to the unit price at the end of that three year period. This ensures that the performance fee calculation aligns with current market conditions.

#### **How the fee is calculated**

The Fund is entitled to a performance fee for the period only when all three criteria noted above are met.

The amount of the performance fee is calculated as 15% of the difference between:

- the Fund's return before fees; and
- the movement in the respective hurdle for the calculation period.

Below is an example of how the fee is calculated for a six-month period:

- The Fund returned 22.9% before fees.
- The S&P/ASX 300 Accumulation Index returned 13.0%. We also add 0.5% for the six months (1.0% p.a.), making a total of 13.5%.
- The performance fee is calculated as 15% of the difference between 22.9% and 13.5%.
- The performance fee is therefore 1.4% of the average Fund value over the period.

So, if you had an average investment of \$50,000 over this period, the performance fee would be \$700.

#### **When the fee is paid**

The performance fee is deducted from the Fund at the end of the six-month period in which it was earned. Unit prices are adjusted daily to include the accrued fee. This ensures all investors are treated fairly in the application of fees.

#### **Other expenses and costs**

The 'Management costs' detailed on page 14 include the usual expenses incurred in the day-to-day operation of a fund **except for** the following:

- expenses that would normally be incurred by a direct investor that relate to the buying, selling and management of assets;
- abnormal operating expenses which are due to abnormal events, such as the cost of running investor meetings. These expenses are infrequent and are paid out of each fund; and
- costs of the funds borrowing (if any), including the interest expense.

You may also incur costs directly associated with transactions made on your account, such as Government taxes, stamp duty and bank fees. These costs will be directly deducted from your account by reducing the number of units you hold within the fund. We are unable to estimate these costs until they are incurred.

#### **Buy/Sell spread**

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

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

#### **Goods and Services Tax**

All fees and charges shown are inclusive of the impact of Goods and Services Tax (GST) and any Input Tax Credits (including Reduced Input Tax Credits) available to each of the respective funds.

### Sophisticated or professional investors

From time to time, we may rebate some of our fees (or issue units in the fund) to what the Corporations Act 2001 calls 'sophisticated' or 'professional' investors or 'wholesale clients' or to employees of the Responsible Entity and related entities so that they pay reduced fees. We do not enter into individual fee arrangements with other investors.

### Indirect cost ratio (ICR)

The ICR is a useful measure of the ongoing fees and expenses of investing in a fund. It is expressed as a percentage of the average size of a fund over a financial year. The ICR for a fund can be found on page 14.

The ICR shows the cost of investing in a fund compared to investing directly in assets. It is calculated by dividing the total ongoing fees and expenses by the average fund size over the period. The ICR does not include transaction costs or buy/sell spreads, brokerage, fund borrowing costs and Government charges incurred by a fund as these costs would generally also be incurred by an investor investing directly.

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

The funds may invest in other funds or investment companies including those managed by our associates or us, but management fees are not taken from both funds. Instead, our management fees will be adjusted to reflect the fund fees described on page 14.

### Fee changes and maximum fees

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

The maximum fees we are allowed to charge for each fund (excluding any GST) is stated in each fund's Constitution and are as follows:

Fund	Maximum contribution fee %	Maximum ongoing management fee %p.a.	Maximum withdrawal fee %
AUI-Vianova Strategic Fixed Interest Trust	6.00	4.00	3.00
AUI-Vianova Core Plus Trust	6.00	4.00	3.00
AUI-Platypus Australian Equities Trust <sup>(1)</sup>	6.00	4.00	3.00
AUI-Acorn Wholesale Microcap Trust	6.00	2.50	Nil

<sup>(1)</sup> A maximum performance fee of 50% may potentially be charged for this Fund. Please refer to page 15 regarding Performance fees.

There is no limit in any of the funds' Constitutions on the amount that we can charge for expense recoveries. For actual fees charged, refer to the table on page 14.

## Payments to financial advisers and intermediaries

From time to time, we may offer incentives to your financial adviser or other intermediaries, which we determine and pay out of our own money.

### Alternative remuneration register

As the Responsible Entity, we maintain an Alternative Remuneration Register in accordance with the IFSA/FPA Industry Code of Practice on alternative forms of remuneration in the wealth management industry. The register outlines alternative forms of remuneration that are paid and received by us. You may inspect a copy of the register at our registered office at any time between 9:00am and 5:00pm (Melbourne time) on a business day.

### Additional adviser payments

You can choose to make payments directly to your financial adviser through an 'adviser service fee' from your account.

This payment reflects your arrangement with your financial adviser and is calculated and deducted (by way of a withdrawal of units, which may have taxation consequences, refer to page 18) on a monthly basis. You can choose an amount up to 1.10% p.a. of your average account balance for each fund (see Step 6 of the application form). The adviser service fee is not a fee paid to us. You should notify us if you change or cancel your arrangement with your adviser.

If your average monthly account balance is \$25,000 and you nominate an adviser service fee of 1.10%p.a. this equates to approximately \$22.92 per month. The dollar amount will vary depending upon the average value of your account each month.

## Additional information

### Taxation in Australia

Some tax implications of investing in a fund are explained below. It is intended to be a brief guide only and does not purport to be a complete statement of the relevant tax law. The taxation law is complex and its application is dependent on your individual circumstances. We recommend that you seek independent professional advice about how it applies in your specific circumstances.

The following summary generally applies to investors who hold their investment for the purpose of realising a long-term return (that is, hold their investment on capital account for tax purposes). It is based on our interpretation of the current law as at the date of this document.

#### While you hold your investment

You will need to include in your income tax return your share of a fund's taxable income. This is so regardless of whether the distribution is received in cash or reinvested. Each fund itself should not pay tax on the basis that all of its taxable income will be distributed to investors.

To assist you to complete your income tax return, you will receive an annual tax statement from us. This statement will provide you with details of the components to be included in your tax return. These components may comprise interest, dividends, franking credits, capital gains, foreign income and foreign tax credits.

The taxable sum of these components may differ to the amount of cash distribution you receive.

#### When you withdraw

When you fully or partially withdraw or redeem units from a fund, you are treated as having disposed of your investment, and as a result, you may be subject to capital gains tax (CGT).

If you are an individual, you may be entitled to a CGT concession that reduces your CGT liability by 50% once you have held your investment for more than 12 months. You should note that any non-assessable amounts previously distributed to you may reduce the cost base used in determining your capital gain or loss.

#### Non-residents

If you are not an Australian resident for tax purposes, withholding tax will be deducted from your distributions at the prescribed rate. The rate may vary according to the components of the distribution.

#### TFN Withholding Tax

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

### Goods and Services Tax (GST)

The acquisition, redemption and transfer of units in a fund should not be subject to GST. Distributions made by a fund should also not give rise to any GST consequences.

### Constitution

Each fund is a registered managed investment scheme and is governed both by a Constitution and a Compliance Plan.

The statements in this PDS only provide a summary of some of the provisions of the Constitution. You can inspect a copy of the Constitution at our Melbourne office at any time between 9:00am and 5:00pm on a Melbourne business day.

### The Responsible Entity

Australian Unity Funds Management, in its capacity as a Responsible Entity, is subject to the provisions of the Constitution of each fund and the Corporations Act 2001. Australian Unity Funds Management is responsible for administration and management of each fund, and sets the investment policy and objectives.

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

Australian Unity Funds Management is entitled to the benefit of various indemnities under each fund's Constitution, which means that it has limited its liability for acting as the Responsible Entity.

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

We do not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments in the funds offered under this PDS.

### Authorised investments

A broad range of investments is permitted in each of the funds. The typical range of investments for each fund is set out on pages 4 to 7.

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

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

## Borrowing

The Responsible Entity is permitted to borrow money for the purposes of a fund and to grant security over a fund's assets. The Responsible Entity does not intend to borrow.

## Related party transactions

All transactions we enter into in relation to the Fund(s), including those with related parties, are on arm's length commercial terms. Entities within the Australian Unity Group may provide property management, registry, accounting and tax services to the Fund for fees charged at a commercial rate.

Policies and procedures 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 governed policies and guidelines. All decisions in relation to conflicts of interest and all related party transactions are documented. Policies and guidelines are generally reviewed annually.

Details of material related party transactions are reported yearly as part of the Fund(s) audited annual accounts. The latest annual audited accounts for the Fund(s) can be found on our website [australianunity.com.au](http://australianunity.com.au).

## Small account balances

If the current value of your account is below the minimum balance required, the Responsible Entity may withdraw your units 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.

## Keeping you informed about your investment

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

Communication	Frequency
Confirmation of your initial application	At the time of the transaction
Confirmation of subsequent applications (Excluding those made using a regular savings plan)	At the time of the transaction
Tax statement showing full taxation details	Annually
Annual financial reports (These are available on our website. You can elect to receive hard copies of the report – see Step 9 on the application form.)	Annually on request only

Account statement and distribution statement	Frequency
AUI-Vianova Strategic Fixed Interest Trust AUI-Vianova Core Plus Trust	Quarterly
AUI-Platypus Australian Equities Trust	Half-yearly
AUI-Acorn Wholesale Microcap Trust	Annually

In addition, you can access up to date information about the performance of the funds including returns and asset allocations at our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

We comply with the continuous disclosure obligations required at law by the updating of information contained within this PDS on our website.

You have a right to request from us a copy of the annual financial reports most recently lodged with the ASIC and, if available, any half-yearly financial report and continuous disclosure notices that have been lodged after the annual reports but before the date of this PDS. We are required to send you a copy (free of charge) within five business days of receiving your request.

Annual financial reports are also available to download from our website: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

## Changing your personal details

It is important that we maintain accurate records about you. Please inform us of any changes to your personal details as soon as possible.

You can change your personal details, such as mailing address, phone or email address, by sending us a request by mail, emailing us at [investments@australianunity.com.au](mailto:investments@australianunity.com.au) or contacting us on 13 29 39.

Please ensure that you provide us with the following information when requesting a change of personal details:

- your account number;
- the full name on your account;
- the change(s) you are requesting;
- a contact name and daytime phone number in case we need to contact you; and
- where the request is made by mail, ensure each signatory to the investment account signs the request.

If you are investing through a master trust or IDPS you will need to contact your master trust or IDPS operator to change any of your details.

## Providing instructions via fax

We offer a fax service that allows you to send us instructions on your account. By using our fax service, you are taken to have agreed and understood that neither we nor any part of the Australian Unity Group accept any responsibility or liability for any payment or action we make based on any instruction (even if not genuine) that we receive by fax bearing your account number, a signature which is apparently yours, or that of an authorised signatory on your account.

This means that you cannot make a claim for such a thing as a fraudulent fax redemption request made by someone who has access to your investor code and a copy of your signature.

You use the fax service entirely at your own risk.

## Your personal information

We collect your personal information for the following purposes:

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

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

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

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

If a financial adviser's details appear on the application form, you authorise us to give information relating to your account and investments to your financial adviser and acknowledge that your financial adviser is your agent for the purpose of receiving this information.

Our privacy policy can be found at: [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

If you have any complaints or questions about the privacy of your personal information, please contact our Privacy Officer by writing to:

### Investments Privacy Officer

Australian Unity Investments  
114 Albert Road  
South Melbourne VIC 3205

If we do not satisfy your complaint to your satisfaction, you may write to the Privacy Commissioner at:

### Office of the Federal Privacy Commissioner

GPO Box 5218  
Sydney NSW 1042

If you are investing through a master trust or IDPS we will not collect or hold your personal information in relation to your investment. You should contact your master trust or IDPS operator for information about collection, storage and use of your personal information.

## 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 13 29 39, email us at [investments@australianunity.com.au](mailto:investments@australianunity.com.au) or write to us at the following address:

### Manager – Client Services

Australian Unity Investments  
114 Albert Road  
South Melbourne VIC 3205

We will promptly acknowledge your complaint within 14 days, investigate it and decide in a timely manner what action needs to be taken. We will notify you of our decision within 45 days after receipt of the complaint, together with any remedies that are available, or other avenues of appeal against the decision.

If you are then not satisfied with our handling of your complaint, you may contact:

### Financial Ombudsman Service

GPO Box 3  
Melbourne VIC 3001

Phone: 1300 78 08 08  
Fax: (03) 9613 6399  
Website: [www.fos.org.au](http://www.fos.org.au)  
Email: [info@fos.org.au](mailto:info@fos.org.au)

This service operates as an independent body for the financial services industry in which Australian Unity Funds Management participates, to determine unresolved complaints. There is no cost to you for using this service.

## Important information for New Zealand investors

This offer to New Zealand investors is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act 2001 and Regulations. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings—Australia) Regulations 2008.

This offer and the content of the offer document are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act 2001 and Regulations (Australia) set out how the offer must be made.

There are differences in how securities are regulated under Australian law. For example, the disclosure of fees for collective investment schemes is different under the Australian regime.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to this offer. If you need to make a complaint about this offer, please contact the Securities Commission, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

The offer may involve a currency exchange risk. The currency for the securities is not New Zealand dollars. The value of the securities will go up or down according to changes in the exchange rate between that currency and New Zealand dollars. These changes may be significant.

If you expect the securities to pay any amounts in a currency that is not New Zealand dollars, you may incur significant fees in having the funds credited to a bank account in New Zealand in New Zealand dollars.

The dispute resolution process described in this offer document is only available in Australia and is not available in New Zealand.

### Tax information for New Zealand resident investors

The information in this section does not constitute taxation advice to individual investors. The information is general in nature and is correct at the date of the PDS. Investors should seek independent financial and taxation advice before deciding to invest.

Returns to New Zealand investors are likely to be affected by New Zealand taxation rules and therefore returns may differ from those paid to Australian investors.

The summary set out below assumes that:

- (a) you and your associates do not together hold more than 10% of the total units on issue in the fund; and
- (b) you do not hedge any NZ\$ currency risk on your investment in the fund.

We have assumed that, as a professional or sophisticated investor, you hold offshore equities (including units in a unit trust but excluding, amongst other things, shares in Australian resident companies listed on the ASX All Ordinaries Index) the total acquisition cost of which is more than NZ\$50,000. If this is not the case, then you fall within the de minimis exception in the FIF regime and the paragraphs below do not apply to you. We therefore recommend you seek your own tax advice as to the tax treatment of your investment.

#### Tax treatment under FIF regime

Broadly speaking, an investor subject to the FIF regime (FIF Investor), other than a fund which periodically values its units (whose tax treatment is set out below), will be deemed to derive income equal to 5% of the market value of the units it holds at the beginning of the income year (this is the fair dividend rate, or FDR method).

Any profits from sale of units or repurchase of units by the Responsible Entity (on the basis withdrawals from the Fund are affected by a repurchase of units by the Responsible Entity, as opposed to the units being redeemed) and any dividends or redemption proceeds received are ignored (except as described below).

If a FIF Investor bought and later sold units in the same income year, then the FIF Investor is additionally taxable on either:

- the actual gain from the units both bought and sold during the income year (including any distributions paid on them) (the 'actual gain method'); or
- 5% of:
  - (a) the difference between the greatest number of units the FIF Investor held at any time during the income year and the number of units the FIF Investor held at the beginning or end of the year (whichever produces the smaller difference), multiplied by
  - (b) the average cost of all units acquired during the income year (the 'peak holding method').

For this purpose the last unit acquired is deemed to be the first sold.

An investor can choose between the actual gain method and the peak holding method each income year, but this choice must be applied consistently for all an investor's offshore equity interests which the investor has both bought and sold during the income year (eg. a FIF Investor cannot apply the actual gain method for one offshore interest and the peak holding method for another in the same income year).

If you are a FIF Investor (such as a managed fund) that:

- (a) makes investments for the benefits of other investors;
- (b) assigns each investor an interest/unit in a proportion of the net returns from the investments; and
- (c) determines the value of the investor's units for each of a number of periods making up the income year; or
- (d) determine the market value of an interest you hold in a FIF for each period of a day in the income year and elect that section EX 53(1B) of the Act applies to,

then you must use a slightly different version of the FDR calculation method described above. Under this method, the above calculation must be performed for each unit valuation period. There is also no requirement to calculate a "quick sale adjustment" if you have a unit valuation period of 1 day or less.

If a FIF Investor is a natural person or a family trust and its actual realised and unrealised return from its total portfolio of offshore equity investments is lower than the amount calculated under the FDR method described above, then the investor can elect to be taxed on its actual realised and unrealised returns.

The FIF regime described above is subject to various exceptions. Investors should seek specific, individual tax advice.

## Direct Debit Request (DDR) service agreement

### Our commitment to you

- Where you request a one off debit, the payment will be drawn from your nominated account on the date we accept your application.
- For regular debits, payment will normally start to be drawn from your nominated account from the 15th day of the month following the date we receive your application (e.g. for an application received on 1 March, the first deduction will occur on 15 March).
- Where the due date for a drawing falls on a non business day, it will be drawn from your account on the next business day.
- We will provide you with at least 14 days notice when we intend to make changes to the initial terms of the arrangement.
- We will terminate your direct debit arrangement if two consecutive payments are dishonoured or if you close your account.
- We will keep the details of your nominated account and financial institution private and confidential.
- We will investigate and deal promptly with any queries, claims or complaints regarding debits.

### Your commitment to us

- It is your responsibility to check with your financial institution to confirm that direct debits are available on your account.
- It is your responsibility to ensure that the authorisation at Step 5 'direct debit request details' of the application form matches the signing instructions on your nominated account.
- It is your responsibility to ensure that there are sufficient cleared funds in the nominated account on the drawing date.
- It is your responsibility to cover any charges resulting from the use of the direct debit program. This may include transaction fees charged by us or your bank due to dishonoured drawings.

### Changes to the arrangement

If you want to make changes to the drawing arrangements, please notify us in writing at least five business days prior to your next scheduled drawing date. These changes may include:

- deferring the drawing;
- altering the schedule;
- stopping an individual debit;
- suspending the DDR; or
- canceling the DDR completely.

### Enquiries

If you have any enquiries, they should be directed to us, rather than to your financial institution.

All personal customer information held by us will remain confidential, except for information that may be provided to our financial institution to initiate the drawing to your nominated account, or information that may be disclosed to a third party as required by law. Information may also be provided to any entity within the Australian Unity Group to enable the DDR to be effected as required by law.

### Disputes

- If you believe that a drawing has been initiated incorrectly, you should raise the matter directly with us.
- If you do not receive a satisfactory response from us, then please follow up with your financial institution regarding your claim.
- You will receive a refund of the drawing amount if we cannot substantiate the reason for the drawing.

**Note:** Your financial institution will ask you to contact us initially to resolve your disputed drawing prior to involving them.

# Completing the application form

## Completing the application form

Anti-money laundering legislation has been introduced to help combat money-laundering and financing terrorism. This requires significant changes to the information we are required to collect from investors. If you are applying through a financial adviser, your adviser will assist you in providing the necessary verification documents prior to lodging the application.

If you are submitting your application directly (without the assistance of a financial adviser), please refer below to the information that should be provided with your application.

We need to identify the underlying owner of each investment. For example, a private company will need to provide supporting documentation to identify their directors and shareholders as well as the usual account opening information.

If you are an existing investor with Australian Unity Investments and are making an additional investment using the same investor name, then you are not required to provide us with verification documents. However, we may, at our discretion, request these documents from you in an effort to comply with the anti-money laundering legislation.

## Submitting your application without the assistance of a financial adviser

If you are submitting this application form directly, without having consulted with a financial adviser, you must submit certified copies of your identification documents with the application form. The required identification documents are set out on page 26.

Please take your time to complete the application form, ensuring that all of the required information is included, or we may not be able to process this application.

## Incomplete applications

There may be instances where we do not receive sufficient information from you. Where this happens, we will contact you to request the necessary information. Any delay in providing the necessary information may result in you receiving a different unit price than you expected. We recommend you carefully complete the application form and use the 'How to apply' on page 25 and 'Application form checklist' on page 27 to ensure that you provide all of the required information. If you require assistance with completing the application form, please call us on 13 29 39.

If your application is incomplete and if the additional information is not provided on request, we may return the application and your application monies to you.

## Certification of documents

Where your identification documents need to be certified, we suggest that the person certifying the document(s) for you use the following statement on the copy being certified:

**'I certify this to be a true copy of [name of document] the original of which, was produced to me at the time of signing.'**

The document must also be dated, and have the signature, printed name, occupation, employer and address of the person certifying the document.

Persons who may certify copies of original documents are:

- Officer with or authorised representative by an Australian Financial Services licence holder with 2 or more years of continuous service with one or more licensees
- Chartered Accountant, CPA or member of the National Institute of Accountants with 2 or more years of continuous membership
- Officer of a financial institution or finance company with 2 or more year continuous service with one or more institutions or companies
- Permanent employee of the Australian Postal Corporation with 2 or more years continuous service, or someone who operates as an agent of the Australian Postal Corporation
- Police Officer
- Lawyer, magistrate, registrar of a Court, Justice of the Peace
- Notary Public

## How to apply

The following information is provided to assist you in completing and lodging the application form.

### Completing the application form

- use a blue or black ballpoint pen
- print in **BLOCK** letters inside the boxes
- answer all sections unless otherwise indicated (if a section does not apply, please indicate using "N/A")
- ensure you sign on page 35
- complete the Direct debit request section on page 32 or if you are paying by cheque, make it payable to:  
Australian Unity Investments – <name of investor(s)>  
and crossed Not Negotiable
- mail your application form, identity documents (where required) and cheque or direct debit instructions to our Reply Paid address (see 'Lodgement').

### Providing your Tax File Number (TFN)

You can decide whether you wish to provide your TFN on the application form. If we do not receive your TFN, ABN or appropriate exemption information, we must withhold tax at the highest marginal tax rate (plus the Medicare levy) from income distributions paid to you.

### Investing on behalf of a superannuation fund

If an investment is made on behalf of a superannuation fund, we will consider the superannuation fund to be a complying fund under the Superannuation Industry (Supervision) Act.

### Signing the application form

Read the declaration section carefully before signing the application form. Each signatory to the investment account must sign the application form.

- If signed under Power of Attorney, the Attorney must certify that they have not received notice of revocation of the Power (We require a certified true copy of the Power of Attorney for our reference.)
- Company applications must be signed in accordance with the constitution or rules of the company.

### Lodgement

You can send the completed application together with a cheque or your direct debit request instructions to:

#### Australian Unity Investments

Reply Paid 64466

South Melbourne VIC 3205

(No stamp required if mailed in Australia)

The application will be considered lodged when it is received in our Melbourne office on a Melbourne business day, prior to 3.00 pm.

## Applying for different types of investment accounts

If you are applying through a financial adviser, your financial adviser will assist you in providing the necessary verification documents. The following verification documents are required if you are submitting your application directly, without the assistance of a financial adviser.

Type of investor	Your account must be in the name of:	TFN(s) or exceptions to be submitted	Signature(s) required	Identification documents required (in support of the application form)
Individual account	The applicant E.g. Jane Citizen	The applicant's	The applicant's	Certified copy of any of the following that identify your (the applicant's) full name and either date of birth or residential address: <ul style="list-style-type: none"> <li>Drivers Licence; or</li> <li>Passport containing photo identification.</li> </ul>
Joint account	Both or all joint applicants E.g. Jane Citizen and John Citizen	Each applicant's	All joint applicants'	
Partnership	All partners E.g. Jane Citizen & John Citizen	The partnership's	All partners	<ul style="list-style-type: none"> <li>Certified copy or certified extract of a partnership agreement</li> <li>Certified copy or certified extract of minutes of meeting</li> </ul> <p>For an individual partner, please provide the same type of information requested for an <b>Individual account</b>.</p> <p>For a corporate partner, please provide the same type of information requested for a <b>Company</b>.</p>
Company	The name of the company E.g. Sample Company Pty Ltd.	The company's	Two directors; or a director and a company secretary or if there is only one director, by that director	<ul style="list-style-type: none"> <li>Copy of the Certificate of Registration/ Incorporation confirming the company's name, identification number and whether the company is a public or proprietary company.</li> <li>ASIC search</li> </ul> <p>For one director only, please provide the same type of information requested for an <b>Individual account</b>.</p>
Superannuation Fund	The trustee(s) of the fund and not the name of the Super Fund E.g. ABC Trustees ATF Jane Citizen Super Fund	The superannuation fund's	The trustee(s), 'as trustees(s) for...'	<ul style="list-style-type: none"> <li>Certified copy of first page and schedule of the Trust Deed.</li> </ul> <p>For individual trustees, please provide the same type of information requested for an <b>Individual account</b>.</p> <p>For corporate trustees, please provide the same type of information requested for a <b>Company</b>.</p>
Trust	The trustee(s) of the Trust and not the name of the Trust E.g. ABC Trustees ATF Jane Citizen Trust	The trust's		
Estate	The executors of the estate E.g. Estate of the late Jane Citizen	The deceased person's	The executor(s)	<ul style="list-style-type: none"> <li>Certified copy of the grant of probate or Letters of Administration; or</li> <li>Certified copy of the Death Certificate</li> </ul>
Minor (a person under 18 years of age)	The adult's name in trust for the minor's name E.g. Jane Citizen ITF John Citizen Jr.	All adults	All adults investing on behalf of the minor	<ul style="list-style-type: none"> <li>Certified copy of birth certificate or birth extract of the minor</li> </ul> <p>For adults please provide the same type of information requested for an <b>Individual account</b>.</p>

## Application form checklist

Ensure you complete the relevant section according to your investor type outlined in the table below:

Investor type	Application Form Part A	Application Form Part B
Individual	Complete Section 1-10	Not applicable
Joint	Complete Section 1-10	Not applicable
Partnership – Individual	Complete Section 1-10	Not applicable
Partnership – Corporate	Complete Section 1-10	Complete relevant sections
Company	Complete Section 1-10	Complete relevant sections
Superannuation Fund	Complete Section 1-10	Complete relevant sections
Trust	Complete Section 1-10	Complete relevant sections
Estates – Individual Executor	Complete Section 1-10	Complete relevant sections
Estates – Corporate Executor	Complete Section 1-10	Complete relevant sections
Other applicant types	Please contact us on 13 29 39 for assistance	

To ensure that we are able to process your application form quickly and efficiently, please 'X' that you have completed the following:

- Section 1 Account details** – Indicate whether you are a new investor or if you have an existing investor number (mandatory). Please note that if you have an existing investor number with us, you are not required to supply verification documents.
- Section 2 Investor details** – Indicate your account type and provide your personal details (mandatory).
- Section 3 Mailing address** – Provide only if different from your residential address.
- Section 4 Contact details** – Provide your contact details.
- Section 5 Investment selection** – Indicate the amount you wish to invest (mandatory) and provide details for your Regular Savings Plan and Direct Debit Request instructions (if applicable).
- Section 6 Payments from your investment** – Indicate your preferred bank account details for distributions.
- Section 7 Adviser arrangements** – This section is to be completed by your financial adviser. If you are not using the services of a financial adviser, please leave blank.
- Section 8 Statements** – If you wish to access your statements online and receive an email alert to notify you when your statements are available please indicate at this Section and include your email address at Section 2.
- Section 9 Annual reports** – Indicate if you would like to receive printed copies of annual reports. The annual reports are available from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au)

**Section 10 Declaration and investor signature(s) (mandatory)**

**Individual investors** – Provide your signature and date the form.

**Joint investors** – Provide your signatures and date the form.

**Partnership** – Provide your signatures and date the form.

**Corporate partnership** – Provide the signatures of two directors; or a director and a company secretary or if there is only one director, by that director and date the form. Ensure you also complete the relevant sections in **Part B**.

**Company** – Provide the signatures of two directors (or a director and a company secretary); or if there is only one director, by that director and date the form. Ensure you also complete the relevant sections in **Part B**.

**Superannuation Fund** – Provide the signatures of the trustees and date the form. Ensure you also complete the relevant sections in **Part B**.

**Trust** – Provide the signatures of the trustees and date the form. Ensure you also complete the relevant sections in **Part B**.

**Estate** – Provide the signature of the executor and date the form. Ensure you also complete the relevant sections in **Part B**.

**Power of Attorney** – Provide your signature and date the form. Attach a certified copy of the Power of Attorney. A Justice of the Peace, Solicitor or Notary Public must certify each page of the Power of Attorney. You also need to provide the same type of information requested for an **Individual Account** as it relates to the Attorney named in the application. Should the Power of Attorney document not contain a sample of the Attorney's signature, please provide a certified copy of identification documents for the Attorney, containing a sample of their signature, e.g. Driver's Licence or Passport containing photo identification.







Providing your Australian bank account details means that you authorise the use of this information for all future deposit transaction requests that you initiate.

Name of Financial Institution

Branch name

Name of account holder(s)

Branch number (BSB)  -  Account number

- I/We request Australian Unity User ID 063678 to debit funds from my/our nominated bank account according to details specified above.
- I/We have read and understood the Australian Unity Direct Debit Request (DDR) Service Agreement on page 23 of the PDS dated 12 October 2009.

All account signatories must sign below.

**Signature of bank account holder or company officer**

Surname

Given name(s)

Date

/ /

**Signature of bank account holder or company officer**

Surname

Given name(s)

Date

/ /

**6. Payments from your investment**

**Distributions**

How would you like your distributions to be paid?

- Reinvested  Credited to my bank account (details provided below)

If left blank or no banking details are provided below, then your distributions will automatically be reinvested.

**Your bank account details (for distributions and withdrawals)**

**You must be named on the bank account for a payment to be made into that account.**

- Use banking details previously provided in **Section 5**.

Providing your Australian bank account details means that you authorise the use of this information for all future payment transaction requests that you initiate.

Name of Financial Institution

Branch name

Name of account holder(s)

Branch number (BSB)  -  Account number

If you do not have a financial adviser, please proceed to **Section 8**.



## Investor identity verification declaration

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

1. collected, verified and retained the appropriate customer identification documentation to confirm the identify of all individuals with this application to meet my obligations in respect of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML/CTF laws') and agree to provide access to these records as required.

or

2. attached a copy of the industry 'Customer Identification Form' which confirms that I have sighted and verified all of the documentation required to identify a customer under AML/CTF laws.

or

3. attached a copy of the source documents from which I have identified the customer as required by the AML/CTF laws.

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

Adviser signature

Date

 /  / 

## 8. Statements

Your tax and distribution statements can be accessed from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au).

If you wish to access your statements online and receive an email alert to notify you when your statements are available, please provide your email address at Step 2 and indicate using an "X":

## 9. Annual report

The annual report is available from our website at [australianunityinvestments.com.au](http://australianunityinvestments.com.au).  
If you wish to receive a printed copy of the annual report, please indicate using an "X":

## 10. Declarations and investor signature(s)

### I/ we agree and acknowledge:

- to be bound by the terms and conditions of the Wholesale Fixed Interest and Australian Equities Managed Funds - Product Disclosure Statement ('PDS') dated 12 October 2009; and in the Fund's Constitution (which may be amended from time to time);
- to be bound by the terms and conditions of the Direct Debit Request Service Agreement contained in the PDS dated 12 October 2009 where I have opted to use the Direct Debit Service;
- that none of the entities mentioned throughout this PDS guarantee the performance of any Fund, payment of interest or any return of capital;
- that monies invested in the Fund do not represent investments in Australian Unity Funds Management, nor with a member of the Australian Unity Group;
- that the investment is subject to investment risk including possible delays in repayment, loss of income or principal invested;
- having read and understood the PDS dated 12 October 2009 and where this document has been obtained through electronic means, then I/ we declare that I/we received a printout which comprised the whole PDS and the application form before making an application for units in the Fund;
- that Australian Unity Limited and its related bodies corporate may offer goods and services appropriate for my needs and interests. I/we consent to my information being disclosed between those entities and to its use for direct marketing (subject to my/our right of opt-out), product management and development and for other related purposes;
- that Australian Unity Funds Management may give information relating to my/our account and investment in that account to my/our adviser whose stamp appears on the application form;
- that if this application is signed under a Power of Attorney, the Attorney verifies that no notice of revocation of that power has been received at the date of completing this application;
- for all account types other than individual and joint accounts, that the application is signed in accordance with the governing rules and/or constituent documents;
- that all of the information provided in this application form is complete and accurate to the best of my/our ability/abilities;
- that I/we will provide any supporting or additional information which might be required in order to process this application, or subsequently, as a consequence of my holding units in the Fund;
- that I/we have no reason to suspect that the monies used to fund this application, or any subsequent contributions into the Fund, is or will be derived from or related to any money laundering, terrorism financing or other illegal activities; and
- that by providing my/our email address at Section 2 the Responsible Entity may use this address to provide me/us, where permitted by law or regulation, with information via email about my/our investment and the Fund, including to satisfy any continuous disclosure requirements.

### Who signs below?

If the account is held for one or more <b>individuals</b>	<b>THEN</b>	those individuals sign.
If the account is held for a <b>partnership</b>	<b>THEN</b>	all partners or those authorised to sign on behalf of the partnership.
If the account is held for a <b>company or corporate partnership or corporate trustee</b>	<b>THEN</b>	two directors; or a director and a company secretary; or if there is a single director, by that director. By signing as a single director you confirm that your company is a single director company.
If the account is held for a <b>superannuation fund or trust</b>	<b>THEN</b>	the trustee(s), 'as trustee(s) for...'

### Investor 1

Capacity  Individual  Joint  Director  Partner  Trustee  Other

Surname

Given name(s)

Investor signature

Date

## Investor 2

Capacity  Individual  Joint  Director  Partner  Trustee  Other

Surname

Given name(s)

Investor signature

Date  /  /

## Submitting your application form

- Partnership, company, superannuation fund, trust, unincorporated body or estate applications please also complete **Part B** on page 37.
- Sign the application form.
- Where identity verification as required by anti-money laundering legislation has not been undertaken by a financial adviser, please enclose the additional documentation outlined in the 'Application form checklist'.
- Complete the Direct Debit details in **Section 5** or enclose your cheque. Please make your cheque payable to: Australian Unity Investments - <name of investor> and crossed 'Not Negotiable'.
- Mail the completed application form and cheque (if not paying by Direct debit request) to (no stamp required):

**Australian Unity Investments**  
**Reply Paid 64466**  
**South Melbourne VIC 3205**



**Trust beneficiary details**

Beneficiary 1's full name\*

Beneficiary 2's full name\*

\* If more than two beneficiaries exist for the trust, please call us on 13 29 39 before you complete **Part B**.

**Residency confirmation**

Are any of the directors, shareholders, trustees, or beneficiaries you have named in this application a non-resident of either Australia or New Zealand?

Yes, please provide name below

No

Full name

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## Contact details

### The Responsible Entity

#### Australian Unity Funds Management Limited

ABN 60 071 497 115

AFS Licence No. 234454

### Investor Services

T 13 29 39 (Australia)

T 0800 89 29 39 (New Zealand)

F (+613) 8682 5057

### Adviser Services

T 1800 649 033 (Australia)

T 0800 89 29 39 (New Zealand)

F (+613) 8682 5057

### Website

[australianunityinvestments.com.au](http://australianunityinvestments.com.au)

### Email

[investments@australianunity.com.au](mailto:investments@australianunity.com.au)

### Address

Australian Unity Investments

114 Albert Road

South Melbourne VIC 3205



## Contact Us

**Investor Services**  
T 13 29 39

**Adviser Services**  
T 1800 649 033

**Website**  
[australianunityinvestments.com.au](http://australianunityinvestments.com.au)

**Email**  
[investments@australianunity.com.au](mailto:investments@australianunity.com.au)

**Address**  
Australian Unity Investments  
114 Albert Road  
South Melbourne VIC 3205



Investments

