

21 December 2023

# Additional Information Document

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

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The information in this Additional Information Document ('AID') forms part of each Product Disclosure Statement ('PDS') for the funds listed in the table below.

The information provided is general information only and does not take into account your investment objectives, financial situation or particular needs. Before making any decision based upon information contained in this AID, you should read the relevant PDS and this AID carefully in its entirety, and consider consulting a financial adviser and/or tax adviser.

Fees and charges set out in this AID, unless otherwise stated, are inclusive of goods and services tax ('GST') less input tax credits (including approximate reduced input tax credits) that the relevant Fund may be entitled to claim.

Visit our website for further information on each Fund, including updated continuous disclosure information, unit prices and performance. We recommend that you obtain and review this information before you invest.

Alternatively, you can call us on +61 3 9616 8687 or 1300 997 774 and we will send you the requested information free of charge.

In this document, each of the funds listed in the table below is referred to as a 'Fund'.

Defined terms used in the AID have the same meaning as the defined terms used in each Fund's PDS unless defined in this document or if the context requires otherwise.

Fund	Australian Registered Scheme Number (ARSN)	Date of the PDS	Version
Australian Unity A-REIT Fund	ARSN 140 274 728	21 December 2023	1
Altius Green Bond Fund – Retail and Ordinary classes	ARSN 648 842 371	21 December 2023	1
Altius Sustainable Bond Fund	ARSN 601 618 179	21 December 2023	1
Altius Sustainable Short Term Income Fund – Retail and Ordinary classes	ARSN 606 111 166	21 December 2023	1
Platypus Australian Equities Fund – Wholesale class	ARSN 119 236 403	21 December 2023	1
Pro-D Balanced Fund	ARSN 160 421 063	21 December 2023	1
Pro-D Growth Fund	ARSN 160 421 161	21 December 2023	1
Pro-D High Growth Fund	ARSN 160 420 986	21 December 2023	1

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## 1. Making investments and withdrawals

This table explains how to make an investment in a Fund. Applications can be made daily online, by email, or by post. The Application Form (available online and to download) can be found on our website at [australianunity.com.au/wealth](http://australianunity.com.au/wealth).

	What you need to send us	Cut off times	Important information
Initial investment	A completed Application Form; and completed payment details.	The Application Form and payment must be received by 3:00pm at our Melbourne office on a business day to be assessed for acceptance.	Review your application before you sign it, as incomplete applications may not be accepted.
Additional investment(s)	A completed Application Form; and completed payment details.	We will notify you of the effective application price and allotment date you receive in your Confirmation of Investment statement.	
Regular investments through the regular savings plan*	A completed Application Form including the relevant section to nominate the amount you will regularly invest; and your regular payment details.	The Application Form must be received five business days before the start of your contributions.	
Transferring your investment	A transfer form completed by both parties; and a completed Application Form for the Fund completed by the transferee.	Your standard 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 business day.	If you choose to transfer only part of your investment you will be required to keep a minimum balance in your account – see table below.

\* Minimum regular investments through a regular savings plan are \$100 per month, \$300 per quarter \$600 per half year and \$1,200 per year for all funds with a minimum initial investment of \$5,000.

Fund	Minimum initial investment <sup>1, 2</sup>	Minimum additional investment <sup>1</sup>	Minimum transfer amount <sup>1</sup>	Minimum withdrawal <sup>1, 2</sup>	Minimum balance <sup>1</sup>
Australian Unity A-REIT Fund	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Altius Green Bond Fund – Retail	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Altius Green Bond Fund – Ordinary	\$100,000	\$50,000	\$50,000	\$50,000	\$100,000
Altius Sustainable Bond Fund	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Altius Sustainable Short Term Income Fund – Retail	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Altius Sustainable Short Term Income Fund – Ordinary	\$100,000	\$50,000	\$50,000	\$50,000	\$100,000
Platypus Australian Equities Fund - Wholesale	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Pro-D Balanced Fund	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Pro-D Growth Fund	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000
Pro-D High Growth Fund	\$5,000	\$1,000	\$1,000	\$1,000	\$5,000

1. If you are investing through a Masterfund or Investor Directed Portfolio Service ('IDPS'), the minimums detailed above may not apply.
2. 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.
3. We may vary minimum withdrawal amounts at our discretion. If you are investing in a Fund through a Masterfund or IDPS, the minimum detailed above may not apply.

### Suspension of applications

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

## Withdrawing

This table explains what is required to make a withdrawal.

	What you need to send us	Cut off times	Important information
Withdrawals	A completed withdrawal form or letter requesting the amount you wish to withdraw signed by the account holders or the authorised signatories and your nominated Australian financial institution account details.	Your written request must be received by 3:00pm at our Melbourne office on a business day to receive the withdrawal price effective for that day. Otherwise, you will receive the withdrawal price effective next business day.	Withdrawal proceeds will only be paid to a nominated Australian financial institution account. Cheque and third party payments are not available. Incomplete withdrawal requests may not be accepted. Refer to the information below for further details.

## Additional information about withdrawals

We normally endeavour to pay a withdrawal request within five business days. Unless a longer period is required to liquidate a Fund's assets the maximum number of days to meet a withdrawal request for a Fund is stated in the table below.

Fund	Maximum number of days to meet withdrawal request
Australian Unity A-REIT Fund	21 days
Altius Green Bond Fund – Retail	21 days
Altius Green Bond Fund – Ordinary	21 days
Altius Sustainable Bond Fund	21 days
Altius Sustainable Short Term Income Fund – Retail	21 days
Altius Sustainable Short Term Income Fund – Ordinary	21 days
Platypus Australian Equities Fund-Wholesale	30 days
Pro-D Balanced Fund	21 days
Pro-D Growth Fund	21 days
Pro-D High Growth Fund	21 days

Further information on risks that may impact on your ability to withdraw within these periods is outlined under 'Risks of managed investment schemes' in Section 4 of the relevant PDS.

## Suspension of withdrawals

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

## Minimum balance

If, as a result of a withdrawal request, your account value falls below the minimum balance as set out in the table on the previous page we may treat the request as a request to withdraw in full and close your account. We reserve the right to vary this minimum at any time at our discretion.

## 2. Unit prices

### How unit prices are calculated

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

Both the application and 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 costs of buying and selling assets to investors entering or exiting a Fund.

If there are multiple classes of units in a Fund, the unit price for each class of units is calculated in the same manner, taking into consideration only the net asset value and the number of units on issue for that class at the relevant time. Where fees or costs relate to more than one class, the deduction is made for fees pertinent to the respective class of units.

Where the Responsible Entity applies its discretion to unit pricing using its powers under a Fund's constitution, it does so in accordance with its unit pricing policy. Investors may inspect a copy of the unit pricing policy 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 or call us on 1300 997 774.

### 3. 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 account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

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

Ask the fund or your financial adviser.

**TO FIND OUT MORE**

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

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

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

<b>EXAMPLE— Platypus Australian Equities Fund (Wholesale Class)</b>	<b>BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING YEAR</b>	
Contribution fees <sup>1</sup>	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	0.88% p.a. <sup>3</sup>	And, for every \$50,000 you have in the Platypus Australian Equities Fund (Wholesale Class) you will be charged or have deducted from your investment <b>\$440</b> each year
PLUS Performance fees	0.42% <sup>4</sup>	And, you will be charged or have deducted from your investment <b>\$210</b> in performance fees each year
PLUS Transaction costs	0.02% p.a. <sup>2</sup>	And, you will be charged or have deducted from your investment <b>\$10</b> in transaction costs
EQUALS Cost of Platypus Australian Equities Fund (Wholesale Class)		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 and costs of:  <b>\$660*</b> <sup>1,2,3,4</sup>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

\* Additional fees may apply. Please note: The example above is illustrative only

1. This example assumes that the contribution of \$5,000 is made at the end of the year, and therefore no management costs for the contribution have been included.
2. A buy/sell spread may apply to investments in and out of the Fund (see 'transaction costs' in the Additional Explanation of Fees and Costs in Section 3 below).
3. Management fees and costs may be negotiated with investors who are wholesale clients.
4. The performance fee included is the estimated performance fee, which has been calculated on the average of actual annual performance fees charged for the past five financial years to 30 June 2023. See 'Performance fees' in Section 3 of the Additional Information Document for more information on how the performance fee is calculated and when it is paid.

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

### Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply: refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other products offered by managed investment schemes.

Australian Unity Funds	Cost of product \$
Australian Unity A-REIT Fund	\$555
Altius Green Bond Fund – Retail	\$215
Altius Green Bond Fund – Ordinary	\$185
Altius Sustainable Bond Fund	\$285
Altius Sustainable Short Term Income Fund – Retail	\$150
Altius Sustainable Short Term Income Fund – Ordinary	\$100
Platypus Australian Equities Fund- Wholesale	\$660
Pro-D Balanced Fund	\$430
Pro-D Growth Fund	\$450
Pro-D High Growth Fund	\$465

### Additional explanation of fees and costs

#### Management fees and costs

Management fees and costs for each Fund comprise a management fee, recoverable expenses and indirect costs. They do not include performance fees or transaction costs. Further information about management fees, recoverable expenses, indirect costs, performance fees and transaction costs are set out below.

The table below provides a summary of each Fund's estimated management fees and costs, performance fees and transaction costs which are expressed as a percentage of the net asset value of the relevant Fund. Other than management fees, the figures in the table relate to the 12 months to 30 June 2023. **Please note that past costs are not a reliable indicator of future costs.**

Fund	Management fees and costs (%)		Total management fees and costs (% pa)	Performance fees (% pa) 5-year average	Transaction costs (% pa)	Total fees and costs (% pa)
	Management fee (% pa)	Recoverable expenses + Indirect costs (% pa) <sup>1</sup>				
Australian Unity A-REIT Fund	0.86%	0.12%	0.98%	N/A*	0.13%	1.11%
Altius Green Bond Fund – Retail	0.40%	0.00%	0.40%	N/A*	0.03%	0.43%
Altius Green Bond Fund – Ordinary	0.30%	0.00%	0.30%	N/A*	0.07%	0.37%
Altius Sustainable Bond Fund	0.37%	0.12%	0.49%	N/A*	0.08%	0.57%
Altius Sustainable Short Term Income Fund – Retail	0.30%	0.00%	0.30%	N/A*	0.00%	0.30%
Altius Sustainable Short Term Income Fund – Ordinary	0.20%	0.00%	0.20%	N/A*	0.00%	0.20%
Platypus Australian Equities Fund	0.76%	0.12%	0.88%	0.42% <sup>3</sup>	0.02%	1.32%
Pro-D Balanced Fund	0.65%	0.09%	0.74%	0.00%* <sup>2,3</sup>	0.12%	0.86%
Pro-D Growth Fund	0.70%	0.10%	0.80%	0.00%* <sup>2,3</sup>	0.10%	0.90%
Pro-D High Growth Fund	0.75%	0.10%	0.85%	0.00%* <sup>2,3</sup>	0.08%	0.93%

\* Please note these funds do not charge a performance fee.

1. Indirect costs are payable from the assets of the Fund or any underlying Fund as and when incurred.
2. Interposed vehicles in which the Fund invests may charge performance fees and these are reflected in the Unit Price.
3. The estimated performance fee has been calculated on the average of actual annual performance fees charged for the past five financial years to 30 June 2023.

**Recoverable expenses**

We are entitled to reimbursement for, or have a Fund pay, all expenses and taxes we may incur in the proper performance of our duties.

Recoverable expenses are expenses generally incurred in the day-to-day operation of a Fund and include, for example: registry costs, legal, custodian services, compliance and related administration functions, accounting, printing, audit and asset management fees. These costs are shown in the table under 'Management fees and costs'.

The above estimates are expressed as a percentage of the net asset value relating to a Fund for the financial year ending 30 June 2023. Recoverable expenses are accrued as and when incurred by a Fund, and therefore the amount recovered each month may vary.

This estimate does not include every type of cost that might be incurred by a Fund. Some of these might include:

- expenses that would normally be incurred by a direct investor that relate to the buying and selling 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 a Fund; and
- costs of borrowing (if any), including interest expenses.

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 a Fund. We are unable to estimate these costs until they are incurred.

**Indirect costs**

Indirect costs are generally amounts that the Responsible Entity knows, or estimates, will reduce a Fund's returns. The costs are paid from a Fund's assets, or the assets of interposed vehicles in which a Fund may invest from time to time. Typically, an interposed vehicle will be another fund or investment companies in which the Fund has invested.

The costs may include reasonable estimates of:

- fees and costs charged by an interposed vehicle, including management fees, expense recoveries and performance related fees; and
- if applicable, certain costs of investing in over-the-counter ('OTC') derivatives (incurred either by a Fund or an interposed vehicle in which a Fund invests), which may be used by a Fund to gain economic exposure to assets.

The estimated indirect costs per Investment Fund for the year to 30 June 2023 are shown in the table on page 5.

**Where a Fund invests in other funds managed by us**

A Fund may invest in other funds or investment companies ('interposed vehicles') managed or operated by us or our associates. Where this occurs, management fees will not be taken from each fund. Instead, our management fees will be adjusted to reflect each Fund's fees described above. This adjustment does not apply to performance fees.

For example, if a Fund invests in another fund managed by Australian Unity which charges a management fee of 0.40% p.a., the Fund would reduce its base management fee proportionately on that asset.

However, if the Fund invested in a fund managed by Australian Unity which charged a performance fee, the Fund would not reduce its performance fee (if any) to reflect the performance fee of the underlying fund.

**Where a Fund invests in other funds managed by an external party**

Where a Fund invests in other funds or investment companies (i.e. the interposed vehicles) managed by third parties not related to us, any management fees charged by those parties will be reflected in the performance of the relevant Fund and our management fee will not be adjusted to reflect the management fees of such interposed vehicles. The exception to this are the Pro-D funds which typically rebate the management fees of other funds and interposed vehicles.

**Performance fees**

The following Fund is entitled to apply a performance fee:

Fund	Performance hurdle	Performance fee	Relevant period
Platypus Australian Equities Fund	S&P/ASX 300 Accumulation Index performance, plus 1% p.a. before fees and expenses.	15.38% of outperformance over performance hurdle	Each 6 months ending 31 December and 30 June

**Performance fee criteria**

Unlike management fees, a performance fee (if applicable) is only paid if the performance of a Fund meets certain criteria. For the relevant period, a Fund is assessed against the below criteria:

1. whether a Fund has outperformed its performance hurdle (before management fees and recoverable expenses); and
2. whether a Fund has recouped any underperformance relative to its performance hurdle, since the last performance fee was paid.

In these circumstances, a performance fee of outperformance over the relevant performance hurdle is payable.

**Measuring the performance hurdle**

For the purpose of comparing a Fund to its performance hurdle, the daily percentage movement in a Fund's performance is compared relative to the performance of its performance hurdle.

**How the performance fee is calculated**

A performance fee is payable for the period only when the performance fee criteria noted above are met.

For the purposes of the performance fee calculations, the performance of a Fund is determined on a continual or 'rolling' basis. The performance of a Fund is measured each business day, to assess a Fund's performance against its performance hurdle. The performance of a Fund means any movement in the overall value of a Fund<sup>1</sup>, expressed as a percentage. If a Fund has outperformed its performance hurdle, a performance fee of the outperformance<sup>2</sup> is accrued (as a liability) in a Fund's daily unit price. This ensures that new investments and redeeming investments share in the accrued performance fee.

1. The performance of a Fund is calculated in a way that excludes daily capital movements which do not relate to performance, such as applications, distributions and withdrawals.
2. Underperformance of the benchmark is not accrued in the Fund's unit price. For more information refer to 'How underperformance is recouped'.

**How underperformance is recouped**

If a Fund underperforms the performance hurdle, the underperformance is recorded as a performance shortfall ('Shortfall').

If a Fund continues to underperform, the underperformance is continuously recorded and is to be used as an offset, i.e. previous underperformance must be recouped by Fund outperformance before a performance fee can be accrued and paid. If at the end of the relevant period a Shortfall in performance is recorded for the period of determination, the Shortfall is carried forward until such time the Shortfall is recouped through a Fund outperforming its performance hurdle.

**An example of how the performance fee relates to your investment in a Fund**

The following table shows an example of how a performance fee would impact an investor's \$50,000 investment in a Fund, based on certain performance assumptions, as shown. This is merely an example for demonstration purposes, and does not represent a forecast.

For simplicity, the example provided commences three days prior to the end of a financial year, and does not take into account the buy spread or additional investments. Fund performance takes into account management fees and performance fees.

Performance fee Example	Day 1	Day 2	Day 3
Opening Balance	\$50,000.00	\$50,750.00	\$50,800.75
Daily Performance %	1.50%	0.10%	-0.10%
Daily Performance \$	\$750.00	\$50.75	-\$50.80 <sup>1</sup>
Closing Balance	\$50,750.00	\$50,800.75	\$50,749.95
Performance hurdle Daily Performance % (+/-)	1.30%	1.20%	-1.30%
Performance hurdle daily performance \$	\$650.00	\$607.80	-\$666.35 <sup>1</sup>
Over/under performance comparative to performance hurdle \$	\$100.00	-\$557.05 <sup>1</sup>	\$615.55
Performance fee daily accrual calculation 15.38%	\$15.38	-\$85.65 <sup>1</sup>	\$94.64
Cumulative performance fee payable	\$15.38	-\$70.27 <sup>1</sup>	\$24.37

<sup>1</sup> Underperformance of the benchmark is not accrued in the Fund's unit price. Instead it is recorded separately as a Shortfall which must be recouped before a performance fee can be accrued or paid.

**When the performance fee is paid**

The performance fee is deducted from a Fund at the end of the relevant period in which it was earned and paid in arrears.

The performance fees per Investment Fund for the five year to 30 June 2023 are shown in the table on page 5.

**Wholesale clients**

'Wholesale clients' as defined under the *Corporations Act 2001* may negotiate with us to pay reduced management fees through the payment of fee rebates. From time to time, we may rebate some of our management fees to employees within the Australian Unity Group so that they pay reduced fees. We do not enter into individual fee arrangements with other investors.

**Transaction costs**

In managing the investments of a Fund or a Fund's underlying investments, transaction costs such as brokerage, settlement costs, clearing costs, stamp duty, buy/sell spreads and other government charges may be incurred. These costs are generally paid from the assets of the Fund and are reflected in the Unit Price. Changes in a Fund's investment portfolio (or when new investments into or redemptions out of a Fund are paid) can also incur costs. Transaction costs are an additional cost to investors and are not included in the 'management costs'.

Transaction costs exclude borrowing costs, property operating costs and certain implicit transaction costs or market impact costs.

Transaction costs incurred from changing the Fund's investment portfolio are generally paid out first from amounts retained through the buy/sell spread. The Fund's buy/sell spread is set out below under 'Buy and sell spreads and estimated transaction costs'.

However, if the amount retained through the collection of a Fund's buy/sell spread is not sufficient to offset transaction costs, these costs are instead paid out of a Fund's assets as and when incurred. In this case, this is an additional cost payable by you and all other investors of the Fund.

**Buy and sell spreads**

The buy and 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 applied on entry to a Fund and the sell spread is a cost applied on exit from a Fund;
- an estimate to cover the Fund's transaction costs;
- not an additional fee paid to the Responsible Entity but is retained in a Fund to cover those transaction costs;
- not applied to the reinvestment of distributions.

Buy and sell spreads may change from time to time, please refer to [australianunity.com.au/wealth](http://australianunity.com.au/wealth) for the most up-to-date buy and sell spreads.

**Brokerage, settlement and clearing costs**

The amount that is paid for brokerage, settlement and clearing costs when securities are bought and sold. These costs are paid from the assets of the Fund, and are reflected in the Unit Price.

**Stamp duty**

Stamp duty is generally levied on the purchase of property and is payable at the time the Fund or an interposed vehicle the Fund may invest in completes the purchase of a property. It is paid from the assets of the Fund, and will be reflected in the Unit Price.

The transaction costs in the table below have been estimated for the financial year ended 30 June 2023 for each of the Funds. These costs are not new to the Funds and are typical for a Fund to conduct its operations.

Fund	Buy spread	Sell spread	Estimated Gross transaction costs	Less estimated net buy/sell spread recovered	Estimated net transaction costs borne by the Fund
Australian Unity A-REIT Fund	0.20%	0.20%	0.19%	0.06%	0.13%
Altius Green Bond Fund – Retail	0.05%	0.05%	0.07%	0.04%	0.03%
Altius Green Bond Fund – Ordinary	0.05%	0.05%	0.07%	0.00%	0.07%
Altius Sustainable Bond Fund	0.05%	0.05%	0.11%	0.03%	0.08%
Altius Sustainable Short Term Income Fund – Retail	0.05%	0.05%	0.02%	0.02%	0.00%
Altius Sustainable Short Term Income Fund - Ordinary	0.05%	0.05%	0.02%	0.03%	0.00%
Platypus Australian Equities Fund	0.20%	0.20%	0.12%	0.10%	0.02%
Pro-D Balanced Fund	0.10%	0.10%	0.15%	0.03%	0.12%
Pro-D Growth Fund	0.10%	0.10%	0.13%	0.03%	0.10%
Pro-D High Growth Fund	0.10%	0.10%	0.11%	0.03%	0.08%

**Other fees, charges and costs**

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

**Borrowing costs**

In addition, a Fund’s underlying investments may borrow to finance new and existing assets, to develop and maintain those assets, and to provide liquidity managing the underlying fund’s working capital. The costs involved with borrowing may be recovered from a Fund’s underlying investments. Such costs may include debt arranger fees, loan establishment fees and hedging costs.

Borrowing costs are not included in the management fees and costs set out on page 5.

**Fee changes**

Fees may increase or decrease for many reasons, including changes in the competitive, industry and regulatory environments or simply from changes in costs. We can change fees, without your consent, but will provide at least 30 days written notice of any increase .

**Tax**

See section 4 ‘Additional Information about Tax’ for more information.

**Adviser Remuneration**

The Corporations Act contains provisions which regulate, and in some cases prohibit, payment to financial advisers and intermediaries by product issuers. Any arrangement by us to make payments or provide incentives to financial advisers and intermediaries will be entered into in compliance with the legislation.

You may agree with your financial adviser that advice fees will be paid for financial planning services your financial adviser provides for you. These advice fees are additional to the fees shown in the fees and costs summary on pages 5 and 6, and are paid to your financial adviser, not to us. We may require evidence of your continuing consent to the ongoing payment of advice fees from time to time from your financial adviser.



Maximum fees

The maximum fees that we are allowed to charge a Fund (excluding any GST) are stated in each Fund's constitution and are as follows:

Fund	Maximum ongoing management fee	Maximum contribution/entry fee	Maximum withdrawal/exit fee	Maximum performance fee	Cooling off fee
Australian Unity A-REIT Fund	5.00% p.a. of the net or gross asset value of the Fund, as determined by AUFM.	While we do not charge a contribution fee, the constitution allows a maximum contribution fee of 5.00% of the application monies.	While we do not charge a withdrawal fee, the constitution allows a maximum withdrawal fee of 5.00% of the withdrawal request.	While we currently do not charge a performance fee, the constitution allows for a maximum performance fee of 50% of the return above a relevant index.	N/A
Altius Green Bond Fund (Retail and Ordinary)	5.00% p.a. of the gross asset value of the Fund, as determined by AUFM.	While we do not charge an entry fee, the constitution allows a maximum entry fee of 5.00% of the application monies.	While we do not charge an exit fee, the constitution allows a maximum exit fee of 5.00% of the withdrawal request.	N/A	While we do not charge a cooling off fee, the constitution allows the Responsible Entity to deduct money from those funds returned to an investor who exercises cooling off rights. The amount that is deducted is not limited but must be for reasonable administrative and transaction costs.
Altius Sustainable Bond Fund	5.00% p.a. of the total value of all Trust property, calculated in accordance with the constitution of the Fund.	While we do not charge an entry fee, the constitution allows a maximum entry fee of 5.00% of the application monies.	While we do not charge an exit fee, the constitution allows a maximum exit fee of 5.00% of the withdrawal request.	While we do not charge a performance fee the constitution allows for a maximum performance fee of 50% of the return above a relevant index, calculated and payable in accordance with the Constitution of the Fund.	While we do not charge a cooling off fee, the constitution allows the Responsible Entity to deduct money from those funds returned to an investor who exercises cooling off rights. The amount that is deducted is not limited but must be for reasonable administrative and transaction costs.
Altius Sustainable Short Term Income Fund (Retail and Ordinary)	5.00% p.a. of the gross asset value of the Fund, as determined by AUFM.	While we do not charge an entry fee, the constitution allows a maximum entry fee of 5.00% of the application monies.	While we do not charge an exit fee, the constitution allows a maximum exit fee of 5.00% of the withdrawal request.	N/A	N/A

Fund	Maximum ongoing management fee	Maximum contribution/entry fee	Maximum withdrawal/exit fee	Maximum performance fee	Cooling off fee
Platypus Australian Equities Fund	4.00% p.a. of the net asset value of the Fund, as determined by AUFM.	While we do not charge a contribution fee, the constitution allows a maximum contribution fee of 6.00% of application monies.	While we do not charge a withdrawal fee, the constitution allows a maximum withdrawal fee of 3.00% of the withdrawal request.	While the performance fee is currently 15.38% of the Fund's excess performance over the relevant index, the constitution allows for a maximum performance fee of 50% of the return above a relevant index, calculated and payable in accordance with the constitution of the Fund.	While we do not charge a cooling off fee, the constitution allows the Responsible Entity to deduct money from those funds returned to an investor who exercises cooling off rights. The amount that is deducted is not limited but must be for reasonable administrative and transaction costs.
Pro-D Balanced Fund	5.00% p.a. of the net or gross asset value of the Fund, as determined by AUFM.	While we do not charge a contribution fee, the constitution allows a maximum contribution fee of 5.00% of the application monies.	While we do not charge a withdrawal fee, the constitution allows a maximum withdrawal fee of 5.00% of the withdrawal request.	While there is currently no performance fee in place for the Fund, the constitution allows for a maximum performance fee of 50% of the return above a performance hurdle.	N/A
Pro-D Growth Fund	5.00% p.a. of the net or gross asset value of the Fund, as determined by AUFM.	While we do not charge a contribution fee, the constitution allows a maximum contribution fee of 5.00% of the application monies.	While we do not charge a withdrawal fee, the constitution allows a maximum withdrawal fee of 5.00% of the withdrawal request.	While there is currently no performance fee in place for the Fund, the constitution allows for a maximum performance fee of 50% of the return above a performance hurdle.	N/A
Pro-D High Growth Fund	5.00% p.a. of the net or gross asset value of the Fund, as determined by AUFM.	While we do not charge a contribution fee, the constitution allows a maximum contribution fee of 5.00% of the application monies.	While we do not charge a withdrawal fee, the constitution allows a maximum withdrawal fee of 5.00% of the withdrawal request.	While there is currently no performance fee in place for the Fund, the constitution allows for a maximum performance fee of 50% of the return above a performance hurdle.	N/A

For actual fees charged, refer to 'Fees and costs' in Section 6 of the relevant PDS. There is no limit in a Fund's constitution on the amount that we can recover from the Fund for expenses incurred in the proper performance of our duties.

## 4. Additional information about taxation

### Australian taxation

Certain 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, nor does it take into account your individual circumstances.

Accordingly, we strongly recommend that you seek independent professional taxation advice on the tax implications of investing in a Fund relevant to your specific circumstances.

The following summary is intended for Australian resident investors and 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). This summary does not consider the tax implications for those investors who hold their investment in a Fund on revenue account, as an isolated investment made with profit making intent or as trading stock. It is based on our interpretation of the current Australian tax laws at the date of publication of this document, including applicable case law and published guidance by the Australian Taxation Office, which may be subject to change.

### While you hold your investment

The following Funds have each elected to be an Attribution Managed Investment Trust ('AMIT') for tax purposes. These Funds should not pay tax on the basis that they will attribute trust components to investors each financial year on a fair and reasonable basis.

Fund
Australian Unity A-REIT Fund
Altius Sustainable Short Term Income Fund (Retail and Ordinary)
Platypus Australian Equities Fund
Pro-D Balanced Fund
Pro-D Growth Fund
Pro-D High Growth Fund

At the date of this AID, the following Funds are not Managed Investment Trust ('MIT') for tax purposes and therefore the Funds are not eligible to be an AMIT. These Funds should not pay tax on the basis that they will make a full distribution of all taxable income to investors each financial year.

Fund
Altius Green Bond Fund (Retail and Ordinary)
Altius Sustainable Bond Fund

You will need to include in your income tax return your share of a Fund's taxable income for each financial year. This applies regardless of whether the distribution is received in cash during that income year or a later year, and may include amounts that have been reinvested.

To assist you to complete your tax return, you will receive an attribution managed investment trust member annual

('AMMA') statement or an annual tax statement from us. This statement will provide you with the components to be included in your tax return. The sum of these components may differ to the amount of cash distribution you receive.

Tax losses (if any) generated by a Fund cannot be passed onto investors. However, provided specific requirements are satisfied, a Fund should be able to carry forward tax losses, offsetting them against income generated in a later income year.

### Dividends

Where a Fund receives franked distributions in relation to investments in Australian equities, you may receive as part of your distribution franking credits (subject to relevant franking credit integrity measures, such as the 45-day holding period rule). These franking credits will not represent part of your cash receipts but will need to be included in your tax return as part of your taxable income. Depending on your individual circumstances, these may be available to offset your tax liability or be paid as a refund.

### Foreign income

Where a Fund derives foreign sourced income, Australian tax resident investors may be able to claim a Foreign Income Tax Offset ('FITO') against their Australian income tax liability in respect of their share of any foreign tax paid on that income. FITO's not utilised in the income year in which they are derived will be forfeited and cannot be carried forward to a later year.

### Capital gains

Where a Fund derives net capital gains to which you become entitled, you may need to include these amounts in your assessable income. Investors will generally be required to double any discounted capital gains. A capital gains tax ('CGT') discount may then be available for some investors, as outlined below.

### When you withdraw

When you fully or partially withdraw or redeem your investment in a Fund, you are treated as having disposed of your investment, and as a result, any net gain derived on disposal may be included in your taxable income under the CGT provisions. This may include where you move between Funds or transfer your units in a particular Fund to another investor.

An investor will make a capital gain in respect of the disposal of its investment to the extent that the capital proceeds attributable to the disposal exceed the investor's cost base. Alternatively, an investor will make a capital loss in respect of the disposal of its investment to the extent that the capital proceeds attributable to the disposal of the investment are less than the CGT reduced cost base in that investment.

In determining the cost base or reduced cost base of your investment in a Fund, you will need to take into account any returns of capital and certain tax components of distributions that will increase or decrease the cost base of your investment.

In circumstances where the amount of cash distribution from an AMIT is more than your share of the Fund's taxable income in an income year, your CGT cost base of the investment in the Fund should decrease by the difference ('AMIT cost base net amount – excess'). These amounts may have the effect of increasing your capital gain or

decreasing your capital loss upon disposal of your investment.

In addition, in circumstances where the amount of cash distribution from an AMIT is less than your share of the Fund's taxable income in an income year, your CGT cost base of the investment in the Fund should increase by the difference ('AMIT cost base net amount – shortfall'). This amount should have the effect of decreasing your capital loss upon disposal of your investment.

Where the Fund is an AMIT, the AMMA statement you receive from the Fund will state the amounts that the Responsible Entity reasonably estimates to be the 'AMIT cost base net amount – excess' and the 'AMIT cost base net amount – shortfall'.

Where the Fund is not an AMIT, you will need to take into account any tax deferred distributions received in respect of your investment. These amounts may have the effect of increasing your capital gain or decreasing your capital loss upon disposal of your investment. Amounts that represent the CGT concession amount will have no impact on the cost base of your investment in the Fund.

Any net capital loss resulting from the disposal of your investment may be able to be used to reduce capital gains derived in that or future income years.

Investors that are individuals and trusts may be entitled to a CGT discount that reduces their capital gains by 50% where they have held their investment for more than 12 months. Investors that are complying superannuation funds may be entitled to a 33.33% reduction of their CGT liability. No such discount is available to corporate investors.

### Non-residents

This summary does not consider the Australian income tax implications for non-resident investors. However, it is noted that the Australian tax law imposes obligations on a Fund to withhold tax on distributions paid to non-residents for Australian tax purposes.

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

### Tax File Number withholding tax

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

### 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.

### Australian tax reform

Australia is in the process of ongoing taxation reform. There is considerable uncertainty as to the breadth and ultimate impact of the reforms. The Responsible Entity of each Fund will continue to monitor the tax reform process and its impact on each Fund. It is an investor's responsibility to

monitor tax reform developments that may impact on their investment in a Fund.

## 5. Other information

### Constitution

Each Fund is a registered managed investment scheme governed both by a constitution and a compliance plan.

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

AUFM 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.

### Automatic Exchange of Information

We intend to meet any requirements imposed on our funds under Australian legislation designed to give effect to Automatic Exchange of Information ('AEOI') regimes.

Australia's obligations under AEOI regimes include legislation designed to give effect to the Foreign Account Tax Compliance Act ('FATCA') and the Organisation for Economic Co-operation and Development's ('OECD') Common Reporting Standard ('CRS'). As such, we may collect certain information from you, report payments made in respect of your investment and retain information to meet record keeping requirements. It is recommended you consult with your tax advisor to discuss the impact these AEOI regimes may have on you.

### Additional disclosure information

A range of communications is provided to keep you informed about your investment in a Fund.

If a Fund is a disclosing entity, the Fund is subject to regular reporting and disclosure obligations. As a disclosing entity, announcements will be issued under continuous disclosure obligations for changes relevant to your investment and to update information contained within the relevant PDS. We will also publish up to date information about the performance of each Fund (including returns and asset allocations), and the latest annual report. These will be available on our website. While it is relevant information, you should not rely on past performance as an indicator of future performance.

We can also provide you with a copy (free of charge) of the annual report most recently lodged with ASIC and any half-yearly report lodged after the annual report is lodged and before the date of the relevant PDS and any continuous disclosure notices given after the annual report is lodged and before the date of the relevant PDS. These documents are also available on our website [australianunity.com.au/wealth](http://australianunity.com.au/wealth). Copies of documents lodged with ASIC in relation to the Fund may be obtained from ASIC.

You can view your account balance, transaction history and account details online via a secure login at our website [australianunity.com.au/wealth](http://australianunity.com.au/wealth). You can also update your contact details online if they change. In addition, you can request paper statements to be sent to your address by contacting Investor Services.

### If you invest through a Masterfund or IDPS

AUFM has authorised the use of each Fund's PDS and AID for investors considering placing an investment through a Masterfund or IDPS.

If you are investing in a Fund through a Masterfund or IDPS you do not yourself become an investor in the Fund. Instead, as the Masterfund or IDPS operator is investing on your behalf, it acquires the rights of an investor. In most cases, references to 'you' and 'your' in the PDS (for example receiving distribution income, reinvestment of distribution income and redemptions) is a reference to the operator and accordingly their arrangements with you will set out your rights. We do not keep personal information about indirect investors.

Further, some provisions of each Fund's constitution will not be directly relevant to you. For example, you will generally not be able to attend meetings, or withdraw investments directly. You will receive reports from the Masterfund or IDPS operator, not us. Enquiries about each Fund should be directed to your Masterfund or IDPS operator.

The Masterfund or IDPS operator can exercise (or decline to exercise) those rights in accordance with the arrangements governing the operation of the Masterfund or IDPS.