

# *CFMG Land & Opportunity Fund*

ARSN 602 610 006

## Supplementary Product Disclosure Statement Ormeau Two Units

This Supplementary Product Disclosure Statement ('SPDS') supplements the Product Disclosure Statement dated 25 January 2018 for the Trust issued by the Responsible Entity. Together, the PDS and this SPDS contain all of the information about the Offer of Class L Units ('Ormeau Two Units') in the Trust.

Capitalised terms used in this SPDS have the meaning given to those terms as set out in the Glossary of the PDS.

CFMG Equity and Income Funds Limited ACN 112 753 876, the holder of Australian Financial Services Licence (AFSL) no. 291390, is the responsible entity of CFMG Land and Opportunity Fund ARSN 602 610 006 (Trust).



## Overview

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The information presented below in this SPDS outlines an offer to acquire Ormeau Two Units in the Trust to facilitate the Trust investing in a minimum of 500,000 and a maximum of 4,500,000 notes issued by Ormeau Developments Pty Ltd A.C.N 120 442 097 ('Ormeau SPV'). The notes have a fixed return of 16.32% per annum. Money raised by the issue of the notes will be used by the Ormeau SPV to fund the Property Development.

The Property Development relates to 'Elevate Estate' at Ormeau Hills. Ormeau SPV has completed the development works associated with stage 1 of 'Elevate Estate' at Ormeau Hills and proposes to commence the development works associated with stage 2 which comprises a land subdivision of 46 residential allotments.

The Ormeau SPV has a development approval to carry out the subdivision including supporting roads and other services generally in accordance with the Concept Plan in this SPDS and has completed a tender to confirm the cost of the required civil construction works.

The funding of up to \$4.5m to be contributed by the Trust in exchange for the issue of notes is to be applied to the development costs associated with the Property Development and to funding associated working capital.

A fixed return of 16.32% per annum is required to be paid to the Trust by Ormeau SPV on the notes. An interim distribution by the Trust is expected to be paid during June 2021. This interim distribution will be funded by subscription money retained by the Trust and not provided to Ormeau SPV.

A final distribution and redemption of the notes is to be paid on completion of the Property Development and sale of the Property. Please note that whilst Ormeau SPV is required to make interest payments of 16.32% per annum over the term of the issue of the notes, the return is not guaranteed by the Responsible Entity, and the Ormeau SPV's ability to make these payments is (subject to the subscription money being retained by the Responsible Entity) totally dependent on the successful completion of the Property Development and sale of the Property.

The Ormeau Two Units will provide a targeted return of 12.0% per annum to investors. This is based on the fixed return payable on the notes to be issued by the Ormeau SPV less the Asset Identification and Negotiation Fee, Management Fee and administrative fees and costs the Responsible Entity is entitled to be reimbursed for in operating the Trust. The payment of any returns other than the interim distribution during June 2021 is totally dependent on Ormeau SPV meeting its interest and repayment obligations.

The Responsible Entity will waive payment of any fees and costs it is entitled to be reimbursed in the event the incurring of those fees and costs result in the Ormeau Two Units not achieving the targeted return of 12.0% per annum.

The specific risks associated with this investment are disclosed in this Supplementary Product Disclosure Statement. These risks should be read in conjunction with the risks disclosed in the PDS.



# The Investment Proposal

<b>Ormeau Two Units</b>	The Trust is offering a minimum of 500,000 and up to 4,500,000, Ormeau Two Units, to be issued at a price of \$1.00 per Unit, to raise up to \$4,500,000, which the Trust will invest in notes issued by Ormeau SPV.
<b>Ormeau SPV</b>	<p>Ormeau SPV is a special purpose vehicle incorporated for the sole purpose of acquiring the Property and carrying out the Property Development.</p> <p>The Ormeau SPV currently has two directors serving on its board. Scott Watson, and Ross Stiles. One of these persons (Scott Watson) is also a director of the Responsible Entity. Details of each of these directors are set out below.</p> <p>The sole shareholder of Ormeau SPV is CFMG Land Limited ACN 127 663 414 ('<b>CFMG Land</b>'). CFMG Land has also been engaged by Ormeau SPV to provide it with project management functions and administrative and company secretarial functions. The ultimate holding company of CFMG Land, Ormeau SPV and the Responsible Entity is CFMG Capital Limited.</p>
<b>Directors of Ormeau SPV</b>	<p>The Ormeau SPV currently has two directors serving on its board. Details of the directors, their background and experience is:</p> <p><b>Scott Watson</b>  Scott is a founding Director of both the residential communities and income fund businesses of CFMG Capital.</p> <p>After five years as a solicitor in private practice advising a wide range of clients including State Government departments, publicly listed and private companies, Scott joined a private development and financial services group where his responsibilities included management of the group's legal requirements and obligations, project management and broad acre acquisitions.</p> <p>From 2008, Scott has been actively involved in overseeing the governance and compliance obligations in relation to residential land development companies.</p> <p>Scott holds Bachelor degrees in Law and Accountancy, a Graduate Diploma in Urban and Regional Planning and has more than 12 years broad experience in the property development and finance industries.</p> <p><b>Ross Stiles</b>  During a career spanning more than 40 years, Ross has held a number of senior executive positions with a strong emphasis on the Financial Services sector, particularly with a Property and Real Estate background.</p> <p>In 1998, Ross was a founding partner and Managing Director of ASX top 200 company Cromwell Corporation Limited (ASX Code CMW), now known as Cromwell Property Group, and managed and directed the growth of the Company, now one of Australia's largest Real Estate Investment Trusts with a market capitalisation of more than \$1.7 billion as at 31 December 2016. Apart from his role of Managing Director at Cromwell, Ross was Compliance Director and Responsible Manager for the Managed Investment Schemes the company promoted.</p> <p>Since his retirement from Cromwell Ross has maintained his interest in property, real estate and financial services, and has undertaken a number of residential and industrial land developments in his own right. Ross is a shareholder and director of Brisbane based home building company Arkistruct Pty Ltd. He is actively involved as a shareholder in Xceda Capital Group Limited, which holds controlling interests in Asset Finance Limited (New Zealand) and Xceda Capital Pty Ltd in Australia, both of which hold licences issued by the Reserve Bank of New Zealand and the Australian Securities and Investments Commission.</p>
<b>Trust Structure</b>	The Trust is a registered managed investment scheme. This SPDS relates to the offer of Ormeau Two Units which will have a beneficial interest in notes issued by the Ormeau SPV to the Trust. The notes to be issued by the Ormeau SPV will carry a rate of return of 16.32% per annum. The Ormeau Two Units have a targeted return of 12.0% per annum, which is based on the fixed return of 16.32% per annum payable on the notes to be issued by the Ormeau SPV less the Asset Identification and Negotiation Fee, Management Fee and administrative fees and costs the Responsible Entity is entitled to be reimbursed for in operating the Trust. The resulting fixed targeted return of 12.0% per annum is totally dependent on the successful completion of the Property Development and sale of the Property.
<b>Asset identification and negotiation fee</b>	An asset identification and negotiation fee of 4.4% of the capital raised by the issue of Ormeau Two Units will be paid to the Responsible Entity on the issue of units in the Trust.

<b>Anticipated Distribution Rate</b>	<p>Ormeau Two Units have a targeted distribution rate of up to 12.0% per annum (pre tax and net of fees) over the life of the investment. For the timing of distribution payments please refer to the Application, Sources, Income and Distribution Statement, on page 11 of this SPDS.</p> <p>For example, for each \$25,000 you invest in the Trust, the anticipated income distribution you will receive is \$3,000 per annum. An interim distribution by the Trust is expected to be paid during June 2021. This interim distribution only will be funded by subscription money retained by the Trust and not provided to Ormeau SPV.</p> <p>Please note that whilst Ormeau SPV is required to make interest payments over the term of the issue of the notes, Ormeau SPV's ability to make these payments is (subject to the subscription money being retained by the Responsible Entity for the interim distribution) totally dependent on the successful completion of the Property Development and sale of the Property.</p>
<b>Minimum Investment</b>	<p>Applications for Ormeau Two Units must be for a minimum investment of \$25,000 and then in multiples of \$5,000. The Responsible Entity reserves the right to accept lower amounts.</p> <p>The Ormeau Two Units will be issued for \$1.00 each.</p>
<b>Likely term of your Investment</b>	<p>Ormeau SPV expects the Property Development to be completed and the Property sold by December 2021. Accordingly, the Ormeau Two Units are intended to be on issue for a minimum term of eighteen (18) months.</p> <p>Unitholders may not withdraw their investment (although transfers are permitted subject to the Constitution).</p>
<b>Income Distribution</b>	<p>The targeted return for the Ormeau Two Units is up to 12.0% per annum, which is based on the rate of return on the notes issued by the Ormeau SPV less the Asset Identification and Negotiation Fee, Management Fee and administrative fees and costs the Responsible Entity is entitled to be reimbursed for in operating the Trust.</p> <p>The Responsible Entity does not, and its related parties, associates, officers and employees do not, guarantee Unitholders will receive any, or a particular rate of, return on their investment.</p> <p>An interim distribution is intended to be paid by the Trust in June 2021. This interim distribution is to be funded by subscription money retained by the Trust and not provided to Ormeau SPV. Distributions will be made by electronic funds transfer to the Unitholder's nominated Australian bank account.</p> <p>A final distribution and redemption of the notes is to be paid on completion of the Property Development and sale of the Property.</p> <p>The final distributions and redemption of the notes for the financial year FY2022 will be totally dependent on Ormeau SPV complying in full and on time with its obligations under the terms of the notes.</p> <p>An Application, Sources, Income and Distribution Statement is set out on page 11 of this SPDS which has been prepared on the basis that capital of \$4.5m is raised by the issue of Ormeau Two Units. The Application, Sources, Income and Distribution Statement is provided for illustrative purposes only and is not represented as being necessarily indicative of the Trust's future position or outcomes.</p> <p>Following the redemption of the notes by the Ormeau SPV the Trust will redeem your Ormeau Two Units by electronic funds transfer to your nominated Australian bank account.</p>





## DETAILS OF ORMEAU SPV (SPV DEVELOPER)

Ormeau SPV is a special purpose vehicle incorporated for the sole purpose of acquiring the Property and carrying out the Property Development.

Ormeau SPV was incorporated in Queensland as a proprietary company on 29 June 2006 and currently has two directors serving on its board. Scott Watson and Ross Stiles. Details of each of these directors are set out above.

The Ormeau SPV, pursuant to a management agreement, will draw on the resources of CFMG Land Limited ACN 127 663 414 ('CFMG Land') for project management functions and administrative and company secretarial functions.

The directors serving on the board of CFMG Land are Scott Watson, Jason Matigian, Wayne Hamburger and Ross Stiles.

## DETAILS OF ORMEAU SPV'S CORPORATE AND PROJECT MANAGEMENT

CFMG Land provides management and administrative services to the Ormeau SPV and is also the project manager of the Property Development for the Ormeau SPV.

CFMG Land will earn management fees as set out below.

### Project Management Fees

The Ormeau SPV has agreed to pay CFMG Land a project management services fee in consideration for CFMG Land endeavoring to do all things it may deem necessary, prudent and desirable for carrying out the efficient, businesslike and proper management of the Property Development.

The project management fee:

- a. comprises an amount equal to 2.0% plus GST of the gross sales price received by the Ormeau SPV from any sale and/or similar transaction relating to the Property; and
- b. is payable on the date of settlement of the sale by the Ormeau SPV of any allotment developed or created from the Property.

### Company and Asset Management Services Fee

The Ormeau SPV has agreed to pay CFMG Land a company and asset management services fee in consideration for CFMG Land endeavoring to do all things it may deem necessary, prudent and desirable for carrying out the efficient and proper management of the Ormeau SPV, the Property and the Property Development.

The company and asset management fee:

- a. comprises an amount equal to 3% plus GST of the gross sales price received by Ormeau SPV for any sale and/or similar transaction in respect of the Property; and
- b. is payable by the Ormeau SPV as lot sales are finalised.

### Company Secretarial Services Fee

The Ormeau SPV has agreed to pay CFMG Land a company secretarial services fee in consideration for CFMG Land endeavoring to do all things it may deem necessary, prudent and desirable for carrying out the efficient administration of the Ormeau SPV's secretarial affairs.

The company secretarial services fee:

- a. is \$60,000 plus GST per annum (on a pro-rata basis); and
- b. is payable monthly on a pro-rata basis in arrears.

The Ormeau SPV must reimburse CFMG Land for any:

- a. disbursements paid or incurred by CFMG Land in the course of performing its duties under the management agreement; and
- b. disbursements or payments made by CFMG Land on behalf of the Ormeau SPV in respect of the acquisition of the Property, the capital raising and administration of the Ormeau SPV not otherwise covered by the management agreement.

CFMG Land is an experienced project manager and is currently delivering and has recently completed a number of residential land developments.

CFMG Land draws from extensive experience as the manager of significant residential land developments in Queensland, Victoria and New South Wales. The board of directors have backgrounds in funds management and property development, and use this experience to assess opportunities based on location, population growth and demographics, infrastructure suitability, and community development plans.

While CFMG Land has undertaken projects in the past, past performance is not an indication of future performance on similar projects.



## DETAILS OF ELEVATE PROPERTY DEVELOPMENT

### Overview

The Ormeau SPV has purchased 5.708 hectares of land in Ormeau Hills, situated approximately 45 kilometres south of the Brisbane CBD ('Property').

Currently the Ormeau SPV is completing the development of that land into 100 residential allotments, supporting roads and other services generally in accordance with the Concept Plan in this SPDS.

The Ormeau SPV has completed the development works associated with stage 1 of 'Elevate Estate' at Ormeau Hills and proposes to commence the development works associated with stage 2 which comprises a land subdivision of 46 residential allotments.

The Property Development relates to stage two of 'Elevate Estate' at Ormeau Hills.

Ormeau SPV has a development approval to carry out the subdivision including supporting roads and other services generally in accordance with the Concept Plan in this SPDS and has completed a tender to confirm the cost of the required civil construction works.

### The Locality

Ormeau Hills, the suburb in which the Property is located, is a developing mixed density rural and residential suburb of the Gold Coast located approximately 33 kilometres north west of the Southport CBD.

The Property sits within the northern end of the Brisbane to Gold Coast growth corridor.

Immediately surrounding development to the west is established low density housing, to the south and north vacant vegetated parcels and to the east a combination of low density residential and a minor number of mixed use fringe business precinct lots.

Given the established nature of the locality the Property has proximity to a variety of residential, retail and sporting amenity:

- West – Livingstone Christian College (within approximately 1 kilometre);
- South – Ormeau Australian Football Club Fields (within approximately 250 metres);
- South East – Ormeau State School (approximately 2 kilometres);
- South East – Lords Kindergarten and Grace Romanian Christian Church (approximately 2 kilometres);
- North – Ormeau Town Centre (anchored by Drakes and a variety of ancillary retailers) and Woolworths (and a variety of ancillary retailers) (within approximately 1.2 kilometres);
- North (east of Highway) – Lahrs Road Industrial Precinct and North (west of Highway) – Darlington Park Industrial Estate (within approximately 4.5 kilometres);
- North (east of Highway) – Ormeau Junction Shopping Village (within approximately 1 kilometre).

A Coles is proposed at Eggersdorf Road with proximity to the Property to the north – east.



### The Property

The Property is situated at Lot 4 Dalma Street, Ormeau Hills, QLD 4208 and is more particularly described as Lot 4 on RP 883725 having certificate of title reference number 50091457.

The Property is the balance title created following the registration of the allotments in stage 1 of 'Elevate Estate' at Ormeau Hills, QLD 4208 and is more particularly described as Lot 1000 on SP310686 ('Property').

### Market Demographics

Demand for all forms of development sites has temporarily been reduced as a result of the current COVID-19 Global Pandemic.

Market conditions are expected to return to nominalized levels post COVID-19, however timing is challenging to predict.

Balance parcels like the subject property are rarely offered to the market and is likely to attract moderate interest should it be put to market.

The residential land market in the Gold Coast Local Government Area peaked in late 2016 with sales volumes softening throughout 2018 and 2019. Revenues have remained relatively static over the past three years with a median price of \$293,000.

It should be noted that the average lot size in the northern Gold Coast has reduced which has meant that the median price has stabilized, albeit the average sqm rate of land has increased slightly over the same period.

Queensland has not seen the same significant increase in land values over the last three years as witnessed in New South Wales and Victoria and is therefore less susceptible to downside risk.

The Ormeau/Ormeau Hills land market has performed well over the past 2 to 3 year period which is a function of the strength of the overall Gold Coast residential market.

Land remains relatively tight in this corridor with several large-scale subdivisions completed and recently completed within the area.

The Property has been identified to capitalise on these existing and future opportunities.

### Infrastructure

The Property sits within the northern end of the Brisbane to Gold Coast growth corridor.

Land remains relatively tight in this corridor with several large scale subdivisions recently completed or nearing completion within the area.

Future land supply within the corridor is significantly constrained resulting from limited supply. This is expected to compound as the remaining estates continue to sell their balance stock.

### The Development Concept

The Concept Plan set out on page 19 of this SPDS illustrates the proposed development concept.

The proposed development is to comprise 46 residential allotments, supporting roads and other services being stage 2 of the 'Elevate Estate' residential land subdivision in Ormeau Hills.

The allotments proposed to be developed range from 300m<sup>2</sup> to 952m<sup>2</sup> with an overall average land area of approximately 385m<sup>2</sup>.

The Property Development involves the development of the Property as residential allotments for on-sale as sites for residential housing.

### Marketing and Distribution

The marketing strategy for the residential allotments is intended to include a mix of direct selling to individual buyers and also selling to the local home builders, who on sell the allotments to their clients.

The project has the benefits of being the future stage of the existing Elevate Estate residential community immediately adjoining the Property.

It is proposed that the Ormeau SPV will be direct marketing allotments through a project web site, real estate marketing sites and other media campaigns.

An on-site sales office is operational within the existing stage of the Elevate Estate residential community.

Because the project involves a future stage of the existing Elevate Estate residential community the proposed marketing collateral including the project web site has already been established as part of the marketing campaign for the existing Elevate Estate residential community.

It is anticipated that marketing of the allotments will commence prior to commencement of the development works and will continue during construction with allotments to be pre-sold subject to titles being created.

While the Ormeau SPV anticipates that the above marketing and distribution strategy is appropriate the directors of the Responsible Entity or the Ormeau SPV are not able to forecast land sales prices or rates.

Sales rates and selling prices can be influenced by a number of factors which are outside the control of either the Responsible Entity or the Ormeau SPV including property market conditions, supply and demand, interest rates and buyer sentiment.

### Indicative Property Development Timing

Based on the likely time frames for engineering plan approvals, it is currently anticipated that the construction works for the Property Development could commence on or before September 2020 and the Property Development could be completed by December 2021.

Marketing is anticipated to commence prior to commencement of the construction of the development works, with allotments to be pre-sold subject to titles being created and then continue following completion of the development works and titling process.

Provided that the key assumptions anticipated by the Ormeau SPV hold true then the anticipated timing for the carrying out of the Property Development is expected to be as follows:

Subdivision Works	September 2020 – March 2021
Registration of Allotments	April 2021
Settlement of Allotments	May 2021 – October 2021

\* Dates indicative only and subject to change.

Whilst the above timing is how the Ormeau SPV anticipates the Property Development could progress, there is no guarantee that the assumptions above will be met. The directors of the Ormeau SPV are not able to forecast land sales rates or other delays which may be experienced with the timing of the Property Development.

Accordingly, the financial performance or returns which may be generated by the Ormeau SPV is not guaranteed and an investment in the notes to be issued by Ormeau SPV is considered a speculative investment.

## Property Development Finance

The Trust will contribute the capital raised by the issue of Ormeau Two Units (less the amounts retained from the subscription price to pay management fees to the Responsible Entity and the interim distribution in June 2021) to the Property Development by taking up notes to be issued by Ormeau SPV.

The Ormeau SPV will apply the funds received from the Trust towards the costs associated with carrying out due diligence, to development costs and for working capital associated with the Property Development

Together with the amount raised through the Trust, it is anticipated that approximately a total of \$3.5m of debt finance must also be secured in order to complete the Property Development.

Based on the experience of CFMG Land Limited as manager of the Ormeau SPV in sourcing debt finance from major lending institutions on other similar projects the Ormeau SPV considers that debt finance can be secured and may be applied towards the development costs for the Property Development.

## **SUBSCRIPTION AGREEMENT**

The Trust's investment in the Ormeau SPV is by way of a subscription agreement. Upon entering into the subscription agreement the Trust will be issued with notes issued by Ormeau SPV.

The subscription agreement sets out the terms on which the Trust subscribes for and is issued the notes and the rights and obligations of the parties to that agreement.

The subscription agreement also includes key matters such as the conditions precedent (and subsequent) to the Trust subscribing for the notes, the Trust's step in rights, undertakings by the Ormeau SPV to the Trust, representations and warranties by the Ormeau SPV and the terms of the notes (including the interest entitlements attached to the notes, the waterfall of payments relating to distribution of Property Development proceeds and other rights attaching to the notes).

Key conditions precedent required before the Trust will subscribe for the notes issued by Ormeau SPV under the subscription agreement, include:

- approval by the board of the Responsible Entity to entry into and completion of the subscription agreement;
- the grant of and entry into a general security over the Ormeau SPV in favour of the Trust which ranks behind other lenders to Ormeau SPV;
- receipt of an expression of interest from a secured funder to provide property finance and a construction debt facility to Ormeau SPV outlining the terms and basis on which development finance may be provided to the Property Development on terms satisfactory to the Ormeau SPV and the Responsible Entity;
- confirmation as to the status of the development approvals required to be able to carry out the Property Development to the satisfaction of the Responsible Entity; and
- receipt of an independent valuation confirming the value of the Property.

Should the Ormeau SPV default under the subscription agreement (or the management agreement with CFMG Land) and not remedy the default, the Trust may (subject to the rights of the other lenders) exercise step in rights.

The Ormeau SPV must not, without the Responsible Entity's prior written consent:

- create any liability by way of further financial indebtedness in relation to the Property Development (except in relation to the secured senior debt that is likely to rank in priority to the notes to dividends and/or on winding up);
- create any mortgage, charge or other security interest affecting or relating to the Property Development (other than in relation to the construction debt facility for the Property Development);
- pay any dividends; or
- amend the management agreement with CFMG Land in a manner which materially impacts the Trust.

Under the subscription agreement, the application by the Ormeau SPV of surplus cashflow of the Ormeau SPV is to be made in the following order:

**firstly**, to repay the secured funder and interest; then

**secondly**, to pay all taxes and other statutory imposts; then

**thirdly**, to pay all other outstanding costs, expenses and liabilities incurred in the operations of the Ormeau SPV (including fees to CFMG Land for services provided to the Ormeau SPV in accordance with the terms of the management agreement); then

**fourthly**, to redeem all of the notes, pari passu amongst the holders of notes that were allotted in the first tranche of allotments plus payment of interest at the rate of 16.32% per annum on those notes redeemed in that tranche (until all notes have been redeemed and interest at the rate of 16.32% per annum has been paid on all notes), then

**fifthly**, (and thereafter in separate tranches being those same tranches in which the further notes were allotted), to redeem all of the notes allotted in the next and each successive tranche pari passu amongst the holders of the notes that were allotted in the relevant tranche plus payment of interest at the rate of 16.32% per annum on those notes redeemed in that tranche (until all notes have been redeemed and interest at the rate of 16.32% per annum has been paid on all notes), then

**finally**, balance of Property Development profits to the Ormeau SPV.





Woolworths




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BASEMENT SPACES

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ORMEAU TOWN CENTRE

 ADVANCED  
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Ormeau  
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 QML Pathology.

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Price BEFORE Discount  
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## ABOUT THE NOTES ISSUED BY ORMEAU SPV

The notes are to be issued on the following basis:

<b>Issue Price</b>	\$1.00 per note.
<b>Type of notes</b>	The notes are issued by Ormeau SPV and are secured by a general security over Ormeau SPV.
<b>Interest Payable</b>	An interest payment of 16.32% per annum is payable in arrears on the notes held by the Trust.
<b>Distributions by the Trust</b>	The Responsible Entity intends to make an interim distribution in June 2021 with the final distribution once the notes are redeemed by Ormeau SPV.
<b>Voting Rights</b>	There will be no entitlement to receive notice of, to attend or to vote at, any general meetings of the Ormeau SPV or to vote on any written resolution of members of the Ormeau SPV.
<b>Property Development Cashflow Waterfall</b>	Repayment of the notes is subject to the Property Development cashflow waterfall set out on page 9 of this SPDS.
<b>Redemption Date</b>	Each note issued to the Trust is redeemable on the date which is eighteen (18) months after the issue of the notes or earlier at the election of the Ormeau SPV (provided that such redemption will not occur until at least 12 months after the note is issued). The Responsible Entity may agree with the Ormeau SPV to agree to extend the redemption date by up to 12 months.
<b>Redemption Price</b>	\$1.00 per note

## APPLICATION, SOURCES, INCOME AND DISTRIBUTION STATEMENT

The application, sources, income and distribution statement assumes that capital of \$4.5m is raised by the issue of Ormeau Two Units and that Ormeau SPV meets all its repayment obligations on time and in full. It is not a forecast of future performance of the notes, the Ormeau Two Units, Ormeau SPV or the Property Development.

Set out below are the indicative application and sources of Trust funds together with the income and distribution statements of the Fund for the periods ending 30 June 2021 and 30 June 2022.

	Jul-21	Dec-21	Total
Income/Capital			
Class A Preference Shares	\$4,500,000.00		
Fixed Return - 16.32% pa	\$670,014.25	\$432,591.78	
<b>Sub-total</b>	<b>\$5,170,014.25</b>	<b>\$432,591.78</b>	<b>\$5,602,606.03</b>
Distributions			
Asset Identification & Negotiation Fee - 4%	\$180,000.00		\$180,000.00
Management Fee of units on issue - 1%	\$41,250.00	\$26,250.00	\$67,500.00
Annual Fund Expenses - \$30,000 pa	\$27,500.00	\$17,500.00	\$45,000.00
<b>Sub-total</b>	<b>\$248,750.00</b>	<b>\$43,750.00</b>	<b>\$292,500.00</b>
<b>Funds available for distribution</b>	<b>\$4,921,264.25</b>	<b>\$5,183,726.75</b>	
Unitholder Distributions	\$126,379.27	\$5,183,726.75	<b>\$5,310,106.03</b>
Per Unit Distribution	\$0.03	\$1.15	<b>\$1.18</b>
Surplus/shortfall	\$4,794,884.97		

\*The initial distribution on June 2021 will be funded by the Trust retaining an amount from the subscription price for the notes. Whilst the Trust will be entitled to the full 16.32% per annum interest on the amount raised, the funds retained by the Trust will be sufficient to pay for the fees and expenses of the Trust and the initial distribution on June 2021. The final distributions for the financial year FY22 will be totally dependent on the Ormeau SPV complying in full and on time with its obligations under the terms of the notes.

The application, sources, income and distribution statement is provided for illustrative purposes only and is not represented as being necessarily indicative of the Trust's future financial position or outcomes.

## RISK FACTORS

All investments involve some risk, as investments can decline as well as increase in value. Details of the risks relating to an investment in the Trust are set out in the PDS dated 25 January 2018.

Below are specific risks associated with an investment in Ormeau Two Units.

## SPECIFIC RISKS

An investment in the offer of Ormeau Two Units also involves specific risks relating to the Property Development to be carried out by the Ormeau SPV which is the development of the Property. These risks are common when undertaking property development. By undertaking a process of due diligence, key Property Development risks are where possible identified and management strategies put in place. This reduces the risk that the Property Development will not perform as anticipated but does not eliminate all risk. Some of the key risks (and potential mitigating factors) are summarised below.

Before deciding whether to subscribe for Units, you should carefully consider the principal risks to which you are exposed and whether the purchase of Units is a suitable investment for you.

If you are in doubt as to whether you should apply for Units, you should first seek advice on the matters contained in this SPDS from a professional adviser.

RISK	RISK MANAGEMENT
<b>Planning Risks</b> There are risks associated with planning for the Property Development, particularly in relation to obtaining and satisfying conditions relating to a development approval.	<ul style="list-style-type: none"><li>Professional town planning consultants have been engaged by the Ormeau SPV to advise in relation to the planning for the Property Development.</li><li>The Property has the benefits of an existing development permit being in place to authorise the development of the Property.</li></ul>
<b>Development Approval Risk</b> There are risks associated with property development projects including in relation to obtaining a development approval and any resulting conditions	<ul style="list-style-type: none"><li>Professional town planning consultants have been engaged by the Ormeau SPV to advise in relation to the planning for the Property Development.</li><li>The Property has the benefits of an existing development permit being in place.</li></ul>
<b>Market Risk</b> The Property Development is exposed to changes in the supply and demand for residential dwellings and the values of residential dwellings.	<ul style="list-style-type: none"><li>A marketing strategy has been developed for the marketing and sale of the allotments intended to be developed in the Property Development.</li><li>Marketing is anticipated to commence prior to the construction of the development works, with allotments to be pre-sold subject to titles being created and then continue following completion of the development works and titling process.</li></ul>
<b>Market and Site Sentiment</b> The market for medium to large subdivision sites is considered to be at, or near its peak. The residential market throughout the growth corridors in South East Queensland is in part driven by interstate and foreign investment as opposed to purely local market fundamentals.	<ul style="list-style-type: none"><li>A marketing strategy has been developed for the marketing and sale of the allotments intended to be developed in the Property Development.</li><li>Marketing is anticipated to commence prior to the construction of the development works, with allotments to be pre-sold subject to titles being created and then continue following completion of the development works and titling process.</li><li>The marketing strategy for the residential allotments is intended to include a mix of direct selling to individual buyers and also selling to the local home builders, who on sell the allotments to their clients.</li><li>It is proposed that the Ormeau SPV will direct market allotments through a project web site, real estate marketing sites and other media campaigns.</li></ul>
<b>Sales Risk</b> The price achieved for the sale of the residential allotments intended to be developed from the Property may be insufficient to deliver the return on the unsecured notes.	<ul style="list-style-type: none"><li>A sales and marketing strategy has been developed by the Ormeau SPV which includes a mix of direct selling to individual buyers and also selling to the local home builders, who on sell the allotments to their clients.</li><li>It is anticipated that marketing of the allotments will commence prior to settlement of the purchase of the Property and will continue during development with allotments to be pre-sold subject to titles being created.</li></ul>

<p><b>Settlement Risk</b></p> <p>Once allotments are sold there is a risk that buyers do not settle on their purchase. There are risks associated with the validity and enforceability of the sales contracts and satisfying foreign investment laws and regulations. The sale and marketing to foreign buyers is considered to be a higher settlement risk than to domestic owner occupiers due to the lending criteria applied to different categories of buyers.</p>	<ul style="list-style-type: none"> <li>• The marketing strategy for the residential allotments is intended to include a mix of direct selling to individual buyers and also selling to the local home builders, who on sell the allotments to their clients.</li> <li>• A law firm will be engaged to review and advise on the sale contracts and conveyancing process.</li> </ul>
<p><b>Development Costs Risk</b></p> <p>Budgeted development costs may be materially different to actual costs incurred by the Property Development.</p> <p>Cost overruns or changes to anticipated costs may result in additional equity or debt funds being required, which may dilute or extinguish returns to Unitholders.</p>	<ul style="list-style-type: none"> <li>• Ormeau SPV has engaged professional engineering consultants to provide an opinion on costs for the Property Development. The Responsible Entity will only advance subscription money once it is satisfied with the opinion of the professional engineering consultants.</li> <li>• It is anticipated that the civil contractor will enter into a fixed-time, fixed price construction contract with Ormeau SPV to reduce the risk to the Property Development.</li> </ul>
<p><b>Additional Funding Risk</b></p> <p>Should the development costs increase, further debt and/or equity may be required to complete the Property Development.</p>	<ul style="list-style-type: none"> <li>• Ormeau SPV has engaged professional engineering consultants to provide an opinion on costs for the Property Development. The Responsible Entity will only advance subscription money once it is satisfied with the opinion of the professional engineering consultants.</li> <li>• It is anticipated that the civil contractor will enter into a fixed-time, fixed price construction contract with the Ormeau SPV to reduce the risk to the Property Development.</li> </ul>
<p><b>Development Delay Risk</b></p> <p>If development is delayed, then this may lead to increased interest costs, reduced returns to Unitholders and a delay in those returns.</p>	<ul style="list-style-type: none"> <li>• It is anticipated that the Ormeau SPV will seek to avoid delay risks in its construction contract with the civil contractor by entering into a contract which is fixed-time and fixed-price however a delay in the settlement of the Property sales may have an adverse impact on the Project returns and ultimately the interest paid to Unitholders.</li> </ul>
<p><b>Property Development Debt Financing Risk</b></p> <p>There are risks with raising the use of debt finance to fund part of the costs of delivering the Property Development. The use of debt funding can increase investment losses.</p> <p>The Ormeau SPV has not yet secured debt funding for the Property Development.</p>	<ul style="list-style-type: none"> <li>• A condition precedent to the Trust subscribing for the notes issued by Ormeau SPV is that the Responsible Entity be satisfied with the basis on which development finance may be secured for the Property Development.</li> </ul>
<p><b>Interest Rate Risk</b></p> <p>There are risks associated with increases in interest rates impacting the cost of anticipated borrowings over the term of the Property Development.</p>	<ul style="list-style-type: none"> <li>• A condition precedent to the Trust subscribing for the notes to be issued by Ormeau SPV is that the Responsible Entity be satisfied with the terms and basis on which development finance may be may be secured for the Property Development.</li> </ul>
<p><b>Counterparty Risk</b></p> <p>There are risks associated with counterparties fulfilling their obligations including the potential for disputes between the Ormeau SPV and the manager.</p>	<ul style="list-style-type: none"> <li>• The principals of CFMG Land are experienced in managing the delivery of developments such as the Property Development and operating the Ormeau SPV.</li> <li>• The Responsible Entity will closely monitor the progress of the Property Development.</li> </ul>
<p><b>Conflict of Interest Risk</b></p> <p>A number of related parties are providing services to the Property Development and receiving fees creating a potential for conflicts of interest.</p>	<ul style="list-style-type: none"> <li>• The Responsible Entity has a conflict of interest policy for dealing with conflicts of interest.</li> <li>• Should an event of default arise under the subscription agreement and the Ormeau SPV does not remedy that default then the Responsible Entity will and is required to take action to recover the money owed.</li> <li>• Both the Responsible Entity and its directors have a statutory duty to place the interests of Unitholders above their own interests where there is a conflict.</li> <li>• The Responsible Entity will keep the Unitholders informed of the actions being taken.</li> </ul>
<p><b>Rectification Risk</b></p> <p>Upon the completion of the Property Development, there are risks associated with defects in the residential allotments requiring rectification which may prove costly.</p>	<ul style="list-style-type: none"> <li>• Under the intended form of civil construction contract, the obligations of rectification works will rest with the contractor.</li> <li>• The Ormeau SPV is intended to have recourse to the contractors bank guarantees to use towards rectification costs should the contractor not meet its obligations.</li> </ul>

<p><b>Documentation Risk</b></p> <p>The interlocking arrangements involved in the Property Development and arrangements between the Trust and the Ormeau SPV are governed by a set of legal documents and contracts which include the Subscription Agreement and Corporate Project and Asset Management Agreement. The risk of dispute over the interpretation or enforceability of the documentation may have a materially negative impact on the Property Development and distributions under the Ormeau Two Units.</p>	<ul style="list-style-type: none"> <li>• The Responsible Entity will engage professional advisers including in the fields of law to assist in interpreting the agreements.</li> </ul>
<p><b>Risk arising out of or exacerbated by COVID 19</b></p> <p>The uncertain economic outlook arising out of the COVID 19 outbreak and the effect that it may or will have on matters concerning some of the specific areas of risk discussed above (including adverse market sentiment, lessened demand and sales, settlement risk, and funding risk) may have negative impact on the Property Development, the notes and distributions under the Ormeau Two Units</p>	<ul style="list-style-type: none"> <li>• There is no way of determining the extent, if any, to which COVID 19 will exacerbate or heighten these specific areas of risk (discussed above) due to the uncertainty as to the impact, extent and duration of conditions caused by COVID 19.</li> </ul>

## TOWN PLANNING ASSESSMENT

Professional town planning consultants have been engaged by the Ormeau SPV as the consulting town planners for the Property Development.

The directors of the Responsible Entity note:

- a development approval has been granted by the Gold Coast City Council authorising a residential land subdivision comprising 100 residential allotments;
- Ormeau SPV has completed the development works associated with stage 1 of 'Elevate Estate' at Ormeau Hills; and
- the Property Development comprises stage 2 of 46 residential allotments supporting roads and other services which is the subject of the current development approval.

## ENGINEERING ASSESSMENT

Professional engineering consultants have been engaged by the Ormeau SPV to advise on the civil engineering, budgeted development costs, civil design and the servicing and development requirements for the Property Development.

The directors of the Responsible Entity are satisfied that in their opinion that there are existing services available to the Property or close to the Property to provide connections to storm water drainage, water and sewerage reticulation, electricity and telecommunications.

## RELATED PARTY ARRANGEMENTS

CFMG Land and the Ormeau SPV are each related parties of the Responsible Entity as they share common directors with the Responsible Entity.

A common risk of related party transactions is that in the event of default, the Responsible Entity (or the Ormeau SPV) may not enforce its rights against a related party. See sections 3, 8.19 and 8.20 of the PDS for information about our Conflicts Policy that governs the related party transactions we may enter.

Should an event of default arise under the subscription agreement and the Ormeau SPV does not remedy that default the Responsible Entity will take action to recover the money owed. Both the Responsible Entity and its directors have a statutory duty to place the interests of Unitholders above their own interests where there is a conflict. The Responsible Entity will keep the Unitholders informed of the actions being taken.

The Responsible Entity has not sought member approval to transact with the Ormeau SPV. The intended terms of the subscription agreement has been benchmarked to market and are in line with industry practice. On this basis, the directors of the Responsible Entity are satisfied the terms of the subscription agreement are on terms no less favourable than they would have been had the terms been negotiated between non-related entities dealing at arms length.

## CONSENTS

The following parties have given and not withdrawn their consent to be named in this SPDS in the form and context in which they are named:

- Ormeau Developments Pty Ltd A.C.N 120 442 097; and
- CFMG Land Limited ACN 127 663 414.









# Fees and costs update

## Additional explanation of fees and costs

The information below is in addition to the disclosures contained in clause 5.3 of the PDS

### Indirect Costs Ratio

The Indirect Cost Ratio (ICR) for the Trust is the ratio of the Trust management costs that are not deducted directly from a Unitholder's account, divided by the Trust's total average net assets.

The ICR for this Offer is expected to be 7.7%. Indirect costs are deducted from the assets of the Trust.

### Example of annual fees and costs for the Trust – for the first year

The table below replaces the table in clause 5.9 of the PDS.

EXAMPLE		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution fees	Nil	For every \$50,000 you put in, you will be charged \$0.
<b>PLUS</b> Management Costs	7.7% p.a.	<b>And</b> , for every \$50,000 you have in the Trust you will be charged \$3,850 each year.
<b>EQUALS</b> cost of the Trust		If you had an investment of \$50,000 in the Trust at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of from <b>\$3,850</b> <b>What it costs you will depend on the investment option you choose and the fees you negotiate</b>

*Note.* The management costs above include the one-off 4.4% asset identification, capital raising and structuring fee which is charged only once at the commencement of the investment.

### Example of annual fees and costs for the Trust – for the second (and any subsequent) years

EXAMPLE		BALANCE OF \$50,000
Contribution fees	Nil	For every \$50,000 you put in, you will be charged \$0.
<b>PLUS</b> Management Costs	3.3% p.a.	<b>And</b> , for every \$50,000 you have in the Trust you will be charged \$1,650 each year.
<b>EQUALS</b> cost of the Trust		If you had an investment of \$50,000 in the Trust at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of from <b>\$1,650</b> <b>What it costs you will depend on the investment option you choose and the fees you negotiate</b>

### Example of annual fees and costs payable by the Ormeau SPV to CFMG Land Limited

Under the Project and Company Management Agreement the Ormeau SPV is required to pay CFMG Land a Project Management Fee calculated at 2.2% of the sales revenues from the sale of the finished allotments plus a Company and Asset Management Fee calculated at 3.3% of those sales revenues.

For a \$50,000 investment in the Trust (and assuming the maximum \$4,500,000 in Units are subscribed for in the Trust), you will be charged \$2,808 in Project Management Fees and \$4,212 in Company Asset Management Fees over the life of the project. This projection is based on the total Project Management Fees and Company & Asset Management Fees calculated at 2.2% and 3.3% of a hypothetical total projected revenue of \$11,487,000 and assumes the maximum \$4,500,000 of Units are subscribed for under this Offer.



# Taxation

The following is a general summary of the expected taxation consequences for Unitholders, in holding Units in the Trust. The Responsible Entity is not licensed to provide taxation advice and cannot provide advice to specific Unitholders. Unitholders should seek advice on the taxation consequence of their investment which takes into account their personal circumstances, from a suitably qualified adviser.

On the basis that the sole activity and income of the Trust will be the acquisition of interest bearing notes, the Trust will qualify as a 'flow through' trust for taxation purposes.

The notes to be issued by Ormeau SPV to the Trust will qualify as debt instruments and the interest payable on those will retain that character for Australian income tax purposes.

Under the terms of the Constitution of the Trust, the Responsible Entity must distribute the 'distributable income' of the Trust to Unitholders each year. Accordingly where the Trust has recognised income in excess of expenses for a year Unitholders should have an entitlement to their respective share of the income at year end.

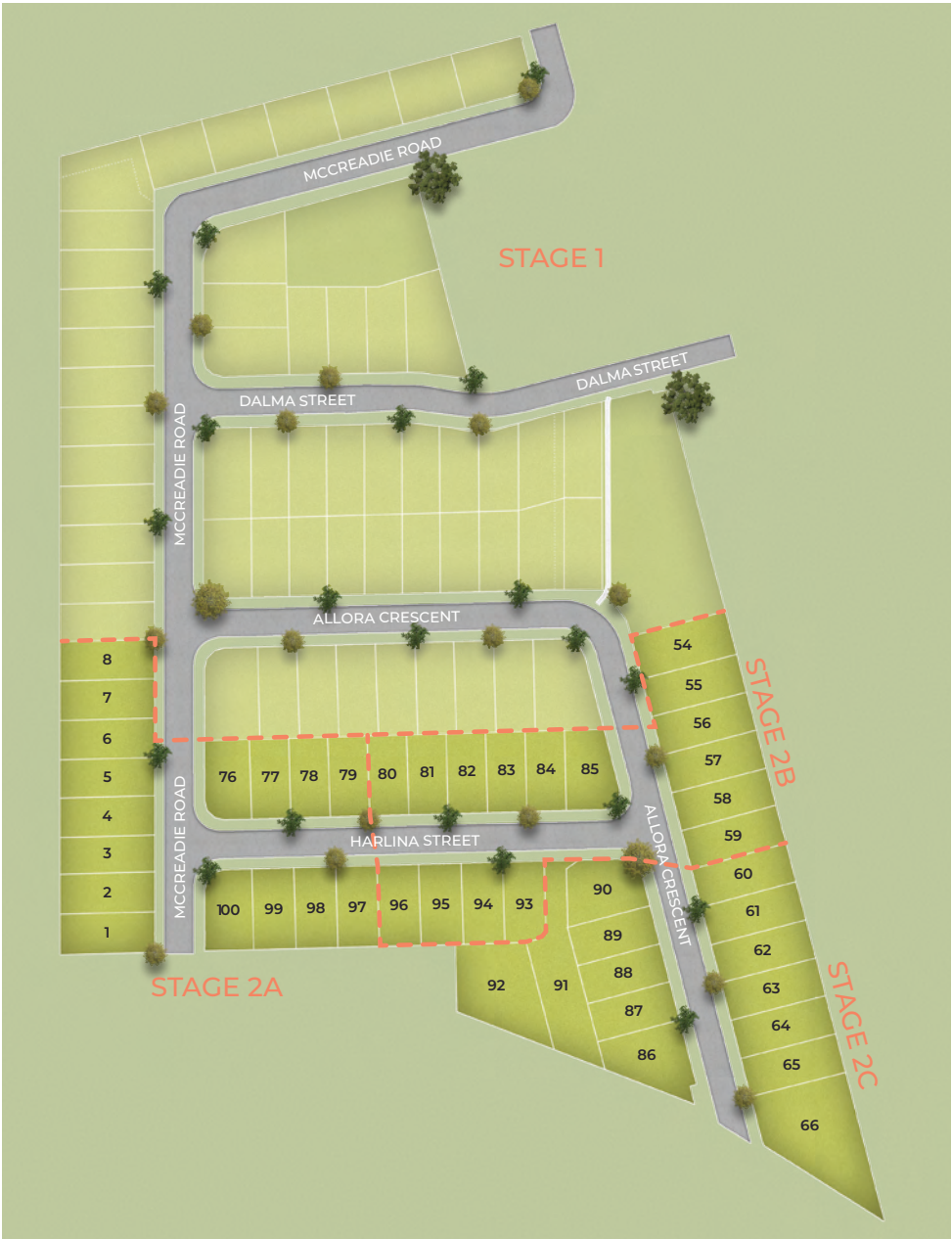
In such cases taxation will not be payable at the Trust level but rather each Australian Resident Unitholder will be subject to tax on their share of the net (taxable) income of the Trust, and will be required to include this in their own returns.

In the case of a unitholder that is not a resident of Australia the Trustee would normally be assessed on the non resident unitholder's behalf in respect of the non resident unitholder's share of the net (taxable) income. However, where the sole income of the trust is interest, the Trustee will instead deduct interest withholding tax at the rate of 10% from interest amounts as a final tax. Unitholders that are tax residents, or are otherwise subject to taxation in other countries, should seek specific advice from a qualified advisor on foreign taxation implications.

The Responsible Entity will provide Unitholders with a tax statement after the end of each financial year.



# Concept Plan



## Directors’ Assessment of the Property to be developed

Property Address	Balance Land, ‘Elevate Estate’, ORMEAU HILLS, QLD 4208
‘As is’ or market valuation	\$5,200,000 (exclusive of GST)
‘Gross Realisation as if complete’	\$10,760,545 (exclusive of GST)
	The Directors based on their experience in the property development business assess the Property to be worth approximately \$5.2 million (exclusive of GST).



# Application Form

CFMG Equity and Income Funds Limited ACN 112 753 876, AFSL 291390

CFMG Land and Opportunity Fund ARSN 602 610 006 – Ormeau Two Units



Please see next page for instructions on how to complete this application form

- ☐ Read the Product Disclosure Statement and the Supplementary Product Disclosure Statement before investing – it contains important investment information.
- ☐ Each unit will be issued at \$1.00.
- ☐ No units will be issued on receipt of an Application Form which was not attached to or accompanied by the Product Disclosure Statement and Supplementary Product Disclosure Statement or generated by software accessible by the same means as the Product Disclosure Statement and Supplementary Product Disclosure Statement.
- ☐ You agree to us using your personal information in the way the Product Disclosure Statement describes.

Units Applied for:  Price per unit:  Application money:

1. Unitholder 1 - Mr/Mrs/Ms/Miss      Given Names      Surname      Date of Birth

Unitholder 2 - Mr/Mrs/Ms/Miss      Given Names      Surname      Date of Birth

Trust/Trust/Superannuation or other incorporated bodies      Trust Details

Controllers of company Unitholder

2. Residential Address/Registered Office Address

Suburb/City      State      Postcode      Country (for company, insert country of incorporation)

Postal address (if different) - Unit/PO Box/House Number/Street Name

Telephone during business hours      Telephone after business hours      Email address

3. Tax File/Australian Business Number(s)  
Applicant 1: TFN or ABN or Exemption      Applicant 2: TFN or ABN or Exemption

4. All Distributions to be paid to the following Account::  
Account Name  Account Number   
BSB Number  Institution  Branch



5. Declaration

I/We agree to be bound by the terms of the Product Disclosure Statement and the Constitution of the Trust as amended from time to time. I/We warrant that I/we have received in Australia and read a copy of the Product Disclosure Statement and Supplementary Product Disclosure Statement for the Ormeau Two Units accompanied by or attached to this Application Form.

Until notice is received by any one of the Applicants, the investment can be operated by any one of the signatories below. Delete if not applicable.

**Is the individual a US citizen or resident of the US for tax purposes?**

Yes ☐ If yes, provide the individual's US Taxpayer Identification Number (TIN):

No ☐

6. Applicant signature(s)

Director/as trustee for (If applicable)

Please print full name here

Date

Director/as trustee for (If applicable)

Please print full name here

Date

FOR OFFICE USE: Applicant's identity verified as per requirements of the Anti Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (**AML/CTF Act**). The Responsible Entity reserves the right to withhold formal acceptance of an Application and to defer processing an Application unless and until sufficient identifying information for an Unitholder has been supplied to establish compliance with the AML/CTF Act and the Rules under the AML/CTF Act.

**Amount \$** \_\_\_\_\_ **Account No.** \_\_\_\_\_ **Units Issued:** \_\_\_\_\_

# *How to complete the application form*

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- ☐ complete in BLOCK LETTERS
- ☐ if you make a mistake, cross it out and initial it - do not use correction fluid
- ☐ attach your 'not negotiable' cheque payable to:  
The Trust Company (Australia) Limited ACF CFMG Land and Opportunity Fund – Ormeau Two Units
- ☐ send this form to:  
PO Box 663 FORTITUDE VALLEY QLD 4006
- ☐ EFT your application monies to:  
Account: The Trust Company (Australia) Limited ACF CFMG Land and Opportunity Fund – Ormeau Two Units  
Bank: ANZ  
BSB: 012 003  
Account No: 8376 85291

## THESE INSTRUCTIONS ARE CROSS REFERENCED TO EACH SECTION OF THE FORM

### 1. UNITHOLDER NAME

- |                            |  |
|----------------------------|--|
| Individuals                | Give full name – not initials  |
| Person under the age of 18 | Use name(s) of parent(s) or guardian(s) e.g. John Smith <Sam Smith A/C>                            |
| Companies                  | Use company title e.g. John Smith Pty Limited as well as inserting ACN                             |
| Trusts                     | Use the name of the Trustee and name of Trust e.g. John Smith Pty Limited <Smith Family Trust A/C> |
| Superannuation Trusts      | Use the name of the Trustee and name of Trust e.g. John Smith Pty Limited <Smith Super Trust A/C>  |

If the Unitholder is acting as a trustee, ensure the full name of the trust or fund is included in the Unitholder's description. If the trust or fund is not Australian based, identify the country in which the trust or fund was established in 'Trust Details'.

In 'Trust Details' or in an accompanying page, also insert any ABN allocated to the trust or fund and add identifying wording to identify:

1. the ARSN, if the trust or fund is ASIC registered; or
2. if the trust or fund is an ATO Self Managed Superannuation Trust, and if so, insert 'SMSF'; or
3. if the trust or fund is regulated by APRA, and if so, write 'APRA Regulated' and the APRA registration number; or
4. if none of these categories apply, insert 'Other' and applicable descriptions, such as 'Family Discretionary Trust', 'Unit Trust' or 'Other'.

For the box headed 'Controllers of company Unitholder', please supply full names of shareholders who hold more than 25% of the shares in the Company, together with their percentage holding. This information is only needed for Australian proprietary limited companies. Attach a separate page if insufficient space.

If the company Unitholder is a foreign company, but is a majority owned subsidiary of an Australian listed company, insert in the box headed: 'Controllers of company Unitholder' – words of or to the effect of 'Controlled by listed Australian company'.

If a foreign company is the Unitholder, but the company is not registered with ASIC, specify on the form or on an accompanying page if it is a public or private company, its country of origin, any identifying number similar to an ACN or ARBN and its principal business address in its country of origin. If the Applicant is a foreign private company, supply the full name of every director on an accompanying page.

If the Applicant is an association, the full names of members of its board or governing committee need to be included on an accompanying page.

If the Applicant is a registered cooperative, the full names of its chairman, secretary or equivalent officer needs to be supplied on an accompanying page.

If the Applicant is a government body, it needs to supply the name of legislation creating its establishment, identifying whether it is Commonwealth, State or foreign legislation that creates its establishment.

## **2. RESIDENTIAL AND POSTAL ADDRESS AND CONTACT DETAILS**

Enter your residential or registered office address details. Please complete the postal address if your mail is delivered to a different address. If you state your email address, all reports may be sent to you by that means.

## **3. TAX FILE NUMBER (TFN)/AUSTRALIAN BUSINESS NUMBER (ABN)**

You are not required to give us your TFN or ABN. However if you do not quote either, we are required to withhold tax (at the highest marginal rate plus Medicare Levy) from Distributions paid to you. Collection of TFN's is authorised and their use and disclosure are strictly regulated by the tax laws and Privacy Act. By quoting your TFN or ABN you authorise us to apply it to your investment and its disclosure to the Tax Office.

## **4. DISTRIBUTIONS**

Distributions are automatically reinvested. However, if you would prefer them to be paid to you, you must complete the appropriate details at this item.

## **5. DECLARATION**

Please read the Declaration, indicate whether you are a citizen of the United States of America and sign at item 6.

## **6. SIGNATURE**

The Application Form should be signed and dated by all Unitholders. Companies would be expected to sign by two directors or by one director and the company secretary. In the case of a sole director company, when signing, add wording: 'Signed as sole director and sole secretary'.

For further details please contact the investor relations team at CFMG Capital:

PO Box 663  
Level 2, 117 McLachlan Street  
Fortitude Valley QLD 4006

P: 1800 155 526  
E: [investorrelations@cfmgcapital.com.au](mailto:investorrelations@cfmgcapital.com.au)  
W: [cfmgcapital.com.au](http://cfmgcapital.com.au)

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