



INFORMATION MEMORANDUM

Oliver Hume Australia Foundation Fund (Series 7)
**Designed to deliver a target income return of
8.0% p.a. payable quarterly in arrears (in AUD).**

Fund trustee:
Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd
ACN 649 760 181

Fund managed by:
Oliver Hume Property Syndications Pty Ltd
ACN 158 631 997

Fundraising managed by:
Oliver Hume Property Funds Ltd
ACN 107 091 770 | AFSL 247074

● OLIVER ■ HUME
PROPERTY FUNDS







Important Notices

Information Memorandum

This Information Memorandum is dated 1 September 2021 and relates to the offer of Units in the Oliver Hume Australia Foundation Fund (Series 7) ("Fund") by Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd ACN 649 760 181 ("Trustee", "we", "our", "us"). The offer in this Information Memorandum will close when we decide to close it, which we may do at any time, without notice. No Units will be issued on the basis of this Information Memorandum after we close the Offer.

No Investment Advice

This Information Memorandum is important. The information contained in this document is general information only and does not take into account your individual objectives, financial situation or needs. This Information Memorandum is not a recommendation to invest. Read it carefully in its entirety and consider all of the information, as well as the risk factors (including the risks set out in section 5) that could affect the performance of the investment, having regard to your objectives, financial situation and needs. Before investing, consult a suitably qualified professional adviser.

Glossary and Images

Certain abbreviations and technical and defined terms used in this Information Memorandum are set out in the Glossary. Unless specifically stated, photographs, drawings or artist impressions in this Information Memorandum do not depict assets of the Fund. Dollar amounts are expressed in Australian dollars, except where otherwise stated.

No Unauthorised Statements or Representations

Neither the Trustee nor Oliver Hume Property Funds has authorised any person to give any information or to make any representation in connection with the Offer which is not contained in this Information Memorandum. No information or representation which is not contained in this Information Memorandum may be relied upon as having been authorised by us or by Oliver Hume Property Funds in connection with the Offer.

Unregulated offer

Investment in the Offer is available only to people who qualify as "wholesale clients" under the Corporations Act (and other persons to whom a regulated offer document is not required to be given pursuant to the Corporations Act). This Information Memorandum is not required to be, and has not been, lodged with or reviewed by the Australian Securities and Investments Commission ("ASIC").

Australian Financial Services Licence

The Trustee is not licensed to provide financial product advice. The Trustee has appointed Oliver Hume Property Funds to arrange the issue of Units under this Information Memorandum.

Important: Oliver Hume Property Funds, which holds Australian Financial Services Licence 247074, is not authorised to give personal financial advice to investors. It cannot and does not recommend to investors that this investment is suitable for their own specific financial requirements.

Contents

IMPORTANT NOTICES	P 04	4. THE FUND'S INVESTMENT PROCESS	P 20
INVESTMENT OVERVIEW	P 06	5. RISKS OF THIS INVESTMENT	P 22
1. THE INVESTMENT STRATEGY AND THE OFFER	P 09	6. FEES AND COSTS	P 27
2. ABOUT THE TRUSTEE AND OLIVER HUME PROPERTY FUNDS GROUP	P 11	7. GENERAL INFORMATION	P 28
3. OLIVER HUME PROPERTY FUNDS GROUP'S PROJECT IDENTIFICATION PROCESS	P 16	8. APPLICATION INSTRUCTIONS	P 30
		GLOSSARY	P 34
		APPLICATION FORMS	P 35

No performance guarantee

Neither the Trustee, Oliver Hume Property Funds, Oliver Hume Property Syndications, Oliver Hume Corporation, nor any of their related entities, directors, members or associates, make any promise or representation, or give any guarantee to Investors, as to the payment of income returns or the repayment of any principal by the Fund, or the performance of the Fund or of this investment generally.

Jurisdiction and distribution

The Offer made in this Information Memorandum is available only to persons receiving this Information Memorandum within Australia (electronically or otherwise). The distribution or receipt of this Information Memorandum in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of this document should seek advice and observe any restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Information Memorandum does not constitute an offer of securities in any jurisdiction where, or to any person whom, it would be unlawful to issue this Information Memorandum.



Oliver Hume Project - The Principal, North Melbourne



Oliver Hume Project - Parkville by Oliver Hume, Parkville
Awarded the 2019 Victoria Award for Excellence in the category Small Scale Development of the Year and the 2020 National Award for Excellence in the same category

Investment Overview

Read this Information Memorandum carefully in its entirety. The features of the Offer set out below are a summary only. For detailed information, please refer to the sections of this Information Memorandum listed on the right.

Feature	Summary	Reference
The Fund		
What the Fund does	<p>Money raised under this Offer will primarily provide capital for Oliver Hume Property Funds Group's property development projects, through the provision of loans to its property development vehicles, or to other development entities where developments are being managed or invested in by Oliver Hume Property Funds Group (Oliver Hume Development Vehicles).</p> <p>It is possible that the Fund might also make direct investments in the Oliver Hume Development Vehicles. In addition, the Fund may invest money raised in cash or cash equivalent investments, interest bearing securities and other short term liquid investments.</p> <p>The Fund generates income from its investments, primarily from the interest payments made by Oliver Hume Development Vehicles. It may also generate income from equity participation in property development projects, and by way of interest from cash investments.</p>	Section 1 and 4
Fund's structure	The Fund is a unit trust, structured as an Australian unregistered (i.e. wholesale) managed investment scheme.	Section 7
Oliver Hume Property Funds Group		
What Oliver Hume Property Funds Group does	<p>Oliver Hume Property Funds Group was established as a property development and funds management vehicle, with the objective of providing consistent returns to investors through exposure to selected property developments.</p> <p>Oliver Hume Property Funds Group consists of Oliver Hume Property Syndications and Oliver Hume Property Funds, as well as the various Oliver Hume Development Vehicles the group manages. Oliver Hume Property Syndications and Oliver Hume Property Funds are companies controlled by and/or associated with Oliver Hume Corporation.</p> <p>Oliver Hume Property Funds holds an Australian Financial Services Licence.</p>	Section 2

Feature	Summary	Reference
The Offer		
Size	We have not set a maximum amount to be raised for the Fund.	Section 1
Use of funds	The funds raised under the Offer will be used for investment (mainly by way of loans) in property development projects managed by Oliver Hume Property Funds Group. Projects will be identified and assessed by the Investment Review Committee, in accordance with its investment guidelines. The members of the Investment Review Committee are experienced in real estate, property development, finance and accounting.	Sections 1, 2, 3 and 4
Key terms of the Offer		
Application price	The initial issue of Units will be at \$1.00 for each Unit and then it will generally be at the Net Trust Value thereafter.	Section 1
Minimum investment	AUD\$50,000, with any further increments in multiples of AUD\$10,000	Section 1
Income	Investments of the Fund will be structured in a manner which aims to deliver a target return of 8.0% per annum (pre tax), payable quarterly in arrears, in AUD. Refer to section 5 for information on the risks associated with the Fund's ability to pay returns.	Sections 1 and 5
Investment term	The intended term of your investment is 3 years. The Fund will be managed so that the Trustee intends for you to be able to withdraw at the end of the 3 year term. However, there could be delays and there is no guarantee you will be able to withdraw as soon as the three year period has passed. We reserve the right to redeem the Units at an earlier date, as determined by us in our absolute discretion. You can roll over your investment for an additional period of up to one year, with our approval.	Section 7
No liquidity/early withdrawals	Investment in the Units is considered to be illiquid. The Units will not be quoted on a financial market and there is no established secondary market for the Units. Units are transferable to a willing purchaser at any time after 1 year of investment, subject to our prior approval. It is important to note that you have no right to withdraw any of your money from the Fund prior to the end of the investment term.	Sections 5 and 7
No cooling-off period	There is no cooling-off period for applications made under this Information Memorandum.	N/A
Australian Financial Services licensee for the Offer	The Trustee has appointed Oliver Hume Property Funds, the holder of an Australian Financial Services Licence, to arrange the issue of Units under this Information Memorandum.	Important Notice
Other classes	We reserve the right to issue classes of units other than the Units offered under this Information Memorandum.	N/A
Financial information		
Costs	The Fund is structured to have minimal overheads and operating costs, for example, Directors of the Trustee do not receive remuneration for their services. Our start-up and ongoing operations, other than direct third party expenses, will be funded by Oliver Hume Property Syndications.	Sections 2 and 6
Fees	Management and other fees are payable to Oliver Hume Property Syndications by the Oliver Hume Development Vehicles.	Section 6
Tax	Section 7 contains some general information about taxation.	Section 7

Investment Overview

Feature	Summary	Reference
Risks		
Risks of investment in the Fund	<p>There are risks associated with this investment. By investing in the Fund, you will assume risks associated with investments generally, as well as specific risks associated with Oliver Hume Property Funds Group's property development projects. If the risk factors should occur, then they could adversely impact the Fund's ability to pay income distributions and to repay capital invested, and they could also adversely impact the value of the investment.</p> <p>Neither the Trustee, Oliver Hume Property Funds, Oliver Hume Property Syndications, nor Oliver Hume Corporation, guarantees the payment of returns on the Units or the repayment of any capital invested in the Units.</p>	Section 5
People		
The Directors of the Trustee and their expertise	<p>Grant Dearlove (Chairman and Non-Executive Director) Grant has over 29 years' experience as a Lawyer and Company Director owning, leading, and growing companies at 'C' suite level combining both strategic business, investment and legal competencies. Grant has a Bachelor of Laws, Master of Laws, Master of Business Administration, a Graduate Diploma in Applied Corporate Governance and is a Graduate of the Institute of Company Directors. Grant is a Life Fellow of the Australian Institute of Management and studied leadership of professional service organisations at Harvard University. Grant has considerable experience in the property sector, including as a former Non-Executive Director of Oliver Hume Corporation Pty Ltd, the National Director of Colliers International, and National Managing Director of Colliers Residential and PRD Nationwide. Grant is currently Executive Chairman - AF Legal Group Ltd (ASX:AFL) and other companies.</p> <p>David Rogers (Executive Director) David is a Certified Practising Accountant with over 25 years' experience in corporate structuring, taxation and legal matters associated with the property development and real estate industry. David has extensive experience in managing the feasibility aspects and banking relationships for the Oliver Hume Property Funds Group's property developments.</p>	Section 2



Oliver Hume Project - Haven Hill, Holmview, Queensland



Nord Apartments, North Melbourne

The Investment Strategy and The Offer

1

Use of Funds raised

The funds raised under the Offer will be used for investment in property development projects managed by Oliver Hume Property Funds Group.

The investments of the Fund will primarily consist of loans to these property development projects. We might make direct (i.e. equity) investments in the property development projects, although this is less likely.

We may also invest in cash or cash equivalent investments, interest bearing securities and other short term investments. Section 3 describes how Oliver Hume Property Funds Group goes about its property development projects and section 4 describes how we manage our investments.

Income

Investments of the Fund will be structured in a manner which aims to deliver a target return of 8.0% per annum (pre tax), payable quarterly in arrears, in AUD. Please also remember that the returns from, and repayment of, your investment are not promised or guaranteed by the Trustee, Oliver Hume Property Funds Group or Oliver Hume Corporation.

Applications to invest

There is no minimum amount which is to be raised under this Offer.

There is a minimum investment amount of AUD\$50,000 (for 50,000 Units), with investment thereafter in increments of AUD\$10,000.

Applications for Units may only be made on the application form attached to this Information Memorandum or subsequently issued by the Trustee from time to time. Applications must be accompanied by a cheque, or an Electronic Funds Transfer (EFT) payment, to:

"OLIVER HUME PROPERTY FUNDS LIMITED – TRUST ACCOUNT".

BSB: 065 000

Bank account number: 1236 4558

Reference: Series 7 – "Your Name"

Cheques should be forwarded to:

Oliver Hume Property Funds Ltd

Level 2, 4 Riverside Quay,

Southbank, Vic 3006

All payments must be in AUD currency. We may decide to accept or reject any application, in whole or in part, for any reason at our absolute discretion. If your application is accepted, then we will issue Units to you within 7 days after the date of acceptance.

Interest will not be paid on any moneys returned if an application is not accepted.

We may close this Offer at any time, in our discretion.

The Investment Strategy and The Offer

1

Offer only available to Wholesale and Sophisticated Investors

The Offer under this Information Memorandum is only available to persons who qualify as “wholesale clients” or “sophisticated investors” under the Corporations Act.

We may also issue Units to other types of investors, to whom a regulated offer document is not required to be given pursuant to the Corporations Act.

This Information Memorandum is not a prospectus, product disclosure statement or other type of regulated offer document under the Corporations Act, and it has not been lodged with ASIC.

Please note, neither the Trustee nor Oliver Hume Property Funds provides any recommendation about whether or not you should invest. Applicants should consider their own requirements and should seek their own professional advice regarding the suitability of investment in the Fund.



Oliver Hume Project - Parkville by Oliver Hume, Parkville



About the Trustee and Oliver Hume Property Funds Group

2

The Trustee

The Trustee is part of a group of companies connected with Oliver Hume Property Syndications and Oliver Hume Property Funds, called “Oliver Hume Property Funds Group”. Oliver Hume Property Syndications is a subsidiary of Oliver Hume Corporation Pty Ltd.

The Directors of the Trustee are:

- Grant Dearlove (Chairman and Non-Executive Director)
- David Rogers (Executive Director)

Grant receives fixed remuneration derived from income generated by the Fund for his services as Chairman and Non-Executive Director of the Trustee. As part of Grant’s role as committee member of Oliver Hume’s Investment Review Committee and Compliance Committee, Grant also receives a fixed remuneration from Oliver Hume Property Syndications. David does not receive any remuneration from the Trustee or Fund. David may however receive (or be entitled to) benefits as Director, shareholder or investor through Oliver Hume Property Syndications, Oliver Hume Property Funds or the property development projects in which the Fund is invested.

All investment decisions made by the Trustee must be approved by Grant Dearlove as Chairman and Non-Executive Director.

Costs of running the Fund—Management Agreement with Oliver Hume Property Syndications

Oliver Hume Property Syndications has agreed to cover the cost of operating the Fund, other than its direct third party expenses such as accounting and legal fees, filing and registration fees – see section 6.

Oliver Hume Property Funds Group

Oliver Hume Property Funds Group is a specialist Australian property development and investment group of companies. By bringing investors together and pooling their investment capital, Oliver Hume Property Funds Group offers access for investors to invest into larger-scale property development projects.

Oliver Hume Property Funds Group was established in 2003, as a funds management vehicle with the objective of providing returns to investors from property investment and development activities. Oliver Hume Property Funds has held an Australian Financial Services Licence since June 2004 (AFSL No. 247074).

Over the past 10 years, Oliver Hume Property Funds Group has delivered in excess of 20 development projects, equating to over 1,400 lots/apartments, with a combined gross end value of approximately \$400m.

Oliver Hume Property Syndications is a subsidiary of Oliver Hume Corporation Pty Ltd.

More information on Oliver Hume Property Funds Group is available at www.oliverhumeopf.com.au.

About the Trustee and Oliver Hume Property Funds Group

2

Directors of the Trustee

The Directors are:



Grant Dearlove

Chairman and Non-Executive Director

Bachelor of Laws
Master of Laws
Master of Business Administration
Graduate Diploma in Applied Corporate Governance
Graduate of the Institute of Company Directors Course
Life Fellow of the Australian Institute of Management

Grant Dearlove acted as a Non-Executive Director of Oliver Hume Corporation and Oliver Hume (Australia) Pty Ltd for over 10 years. Whilst a Director of Oliver Hume Corporation, Grant held the roles as Chair of Oliver Hume's Queensland, Victorian, Apartments and Agency businesses, and Chair of Oliver Hume's Audit and Risk Committee. To provide a greater level of governance, oversight and independence for the Trustee, Grant stepped down from these positions prior to taking the position as Chairman and Non-Executive Director of the Trustee and member of Oliver Hume's Investment Review Committee.

For 29 years Grant Dearlove has been a Lawyer and Company Director owning, leading, and growing companies at Board and 'C' suite level combining both strategic business, investment, risk management and legal competencies.

Across his career Grant has owned, worked for, and consulted to professional service firms in disciplines spanning property, M&A, Capital Raising, funds management, outsourcing, legal, franchising, risk, insurance, education, and tourism.

In Grant's ASX experience he is currently occupies the role of Executive Chairman on the Board of the first Australian Family Law Firm to be listed on the Australian Stock Exchange - AF Legal Group Ltd (ASX:AFL) and was formerly Head of Growth and Markets and executive member of Shine Corporate Limited (ASX:SHJ).

In his property experience Grant also held positions as Managing Director Colliers International -Residential for Australia, Managing Director PRDnationwide. Grant is Chair of FuPay Limited, and holds Directorships of leading stockbroker and wealth manager Forefront Financial Services Pty Ltd, the Central Queensland Primary Health Network, Surf Life Saving Queensland, Little Ripper Group, and Accoras, Grant was Deputy Chair of Invest Logan Pty Ltd the Economic Development arm of Logan City Council, and a Director of the Countrywide and Sunshine Co-operative Housing Societies, Sunshine Coast Destination Limited, Colliers International and related companies, and an Equity Partner with McInnes Wilson Lawyers.

Grant brings immense skillsets to the table within key areas such as property, governance, funds management, risk, corporate finance and legal. The integration of these skills is critical to the success of any business and investment.



David Rogers

Executive Director and Chairman

Bachelor of Business
Member of CPA Australia Ltd

David Rogers is the managing director of Oliver Hume Property Syndications. He is also the managing director, a responsible manager and key person for the Australian Financial Services Licence held by Oliver Hume Property Funds.

David has over 25 years experience in the finance and real estate industries. He is a past principal of Rogers & Co, a successful Melbourne-based accounting practice and a director of Oliver Hume Corporation and has extensive experience in the property industry. David's background in corporate structuring, taxation and legal matters underpins his role in structuring the property development projects established by the Oliver Hume Property Funds Group.

David and his team are responsible for performing the financial feasibilities on the property development projects established by the Oliver Hume Property Funds Group and liaising with investors.

David is responsible for:

- Operations and management of the Oliver Hume Property Funds Group.
- Monitoring all investments of the Oliver Hume Property Funds Group including the Fund and ensuring all required documentation is obtained and entered into.
- Managing the cash flow requirements for the Oliver Hume Property Funds Group, including the Fund.
- Establishment of the property development projects and determining project feasibility, viability and legal structure, including consulting with key service providers, such as lawyers and valuers.

About the Trustee and Oliver Hume Property Funds Group

2

Oliver Hume Property Funds Group and Oliver Hume Corporation

Oliver Hume Property Funds Group is associated with Oliver Hume Corporation and uses its services on an “as required” basis.

Oliver Hume Corporation has been finding property solutions for developers, private land sellers and home buyers for over 70 years. Oliver Hume is the largest privately owned project marketing company in Australia. Oliver Hume Corporation currently provides sales and marketing services for approximately 70 residential property development projects in Victoria, New South Wales, South-East Queensland and the Northern Territory, involving in excess of 70,000 residential property products (land lots, townhouses and apartments).

Oliver Hume Corporation’s core businesses include:

Development Sales and Acquisitions

Managed through a specialist team concentrating solely on development site transactions. This division has sold in excess of AUD\$600 million worth of property, equating to over AUD\$2 billion in end value. This encompasses a broad spectrum of development sectors including:

- Land subdivisions of broad acre development sites (zoned and unzoned).
- Medium and high density sites.
- Commercial and industrial sites.
- Retirement villages and child care sites.

Project Marketing

Oliver Hume Corporation provides a project marketing platform so that each project is subject to extensive pre-release research and planning to ensure the finished product achieves a point of difference necessary to stimulate significant consumer demand.

Project marketing activities include:

- Estate design and presentation recommendations.
- Analysis of the competitive environment and identification and definition of target markets.
- Project brand development, strategic advice, establishment of marketing programs and implementation of sales strategies.
- On site sales presence.

Property Research

Oliver Hume Corporation provides an in-depth coverage of the residential property market. It adds value to its client base by providing a service specialising in ‘real time’ market intelligence. As an integral division of Oliver Hume’s business services, the property research division provides a sound research base to underpin the real estate evaluation, advice and decisions of the rest of the Oliver Hume group.

Property Investment

Oliver Hume Corporation specialises in the provision of property to the investor market. By working with market leading property industry consultants, including town planners, urban designers, architects, engineers, surveyors, builders, financiers and advertising agencies, Oliver Hume assists clients with presenting projects to the market that meet current market demand and lifestyle expectations.

About the Trustee and Oliver Hume Property Funds Group

2

Consultant Team

Oliver Hume Property Syndications has a professional team which carries out due diligence, costings and analysis for its proposed property development projects.

Corporate Governance

Oliver Hume Property Syndications manages the Fund with regard to principles of corporate governance. Its directors apply these principles to set objectives, to monitor and assess risk and to optimise the performance of the Fund.

The directors aim to create value and to provide accountability commensurate with the risks involved in property development.

Directors' Interests and Benefits

Grant receives fixed remuneration derived from income generated by the Fund for his services as Chairman and Non-Executive Director of the Trustee. As part of Grant's role as committee member of Oliver Hume's Investment Review Committee and Compliance Committee, Grant also receives a fixed remuneration from Oliver Hume Property Syndications. David does not receive any remuneration from the Trustee or Fund. David may however receive (or be entitled to) benefits as Director, shareholder or investor through Oliver Hume Property Syndications, Oliver Hume Property Funds or the property development projects in which the Fund is invested.

Directors of the Trustee, Oliver Hume Property Funds Group and Oliver Hume Corporation and their associated entities may invest in the Units on the same basis as other investors.

Related Party Transactions and Managing Conflicts of Interest

Oliver Hume Property Funds Group has a policy on assessing and managing related party transactions and conflicts of interest. Generally, related party transactions may give rise to a potential conflict between the interests of the directors of a company and the interests of investors. The Related Party Transactions and Conflicts of Interest Policy of Oliver Hume Property Funds Group will apply to all loans and investments made by the Fund.

All of the Fund's investments will be made with entities related to or associated with the Oliver Hume Property Funds Group, or which are in joint venture or similar arrangements with the Oliver Hume Property Funds Group, in relation to property development projects managed by the Oliver Hume Property Funds Group. At the date of this Information Memorandum, the following parties may receive benefits associated with the operation and management of the property development projects in which we will invest:

- Oliver Hume Property Syndications will generally be the manager of the property development projects to which the Fund has lent funds or has invested. Oliver Hume Property Syndications may receive benefits associated with the operation and management of the property development projects, such as ongoing management fees and performance fees. When funds are raised in the syndication of the property development project, these fees will be set out in the offer document issued in connection with the property development project.
- Companies related to Oliver Hume Corporation will generally be engaged as project marketers, and will receive fees and commissions for those services.

Whilst we will only invest in property development projects managed by Oliver Hume Property Funds Group, we aim to minimise risks associated with direct conflicts of interest whenever practicable, and in all cases intend to be guided by applicable fiduciary obligations and principles of fairness and good faith. However, there will be situations where there are conflicts or potential conflicts between the interests of Investors, Oliver Hume Property Funds Group, individual Directors or their associates. Such conflicts of interest or potential conflicts of interest may include, without limitation, the following:

- There are situations where David Rogers, as Director of the Trustee, may also be a director or officer of, have an economic interest in, or owe fiduciary and other obligations to other entities whose interests may compete with or otherwise conflict with the interests of the Trustee and the Investors. This includes David being a director of Oliver Hume Property Syndications, which benefits from investments made by the Fund.
- Grant Dearlove, as a member of the Investment Review Committee and being remunerated by Oliver Hume Property Syndications as the operator of investments to be made by the Fund based on decisions made in that role.
- Conflicts of interest may arise in connection with property development projects of David Rogers' related entities, their directors or their directors' associates.

To manage potential and actual conflicts of interest for Oliver Hume Property Funds Group's directors, Oliver Hume Property Syndications has established the following protocols:

- Directors are obliged to report any conflicts of interest or related party transactions to the board of Oliver Hume Property Syndications, e.g., if the property the subject of the property development project is being transacted from or to an entity related to a director.
- Oliver Hume Property Syndications will maintain a register of interests and related party transactions, which will be subject to review and approval by its board.
- Proposed investments by Oliver Hume Property Funds Group (other than investments which are in the nature of cash or cash equivalents) must first be approved by the Investment Review Committee, which requires the proposed property development projects to satisfy the investment criteria set out in section 3.
- The Investment Review Committee will also be required to approve any amendments to existing loan terms, including loan extensions, as submitted by the Oliver Hume Development Vehicles to the Fund.
- Grant Dearlove, as Non-Executive Chairman of the Trustee and member of the Investment Review Committee, is required to approve all decisions made by the Trustee. Grant is no longer a director or officer of, or has an economic interest in, Oliver Hume related entities whose interests may compete with or otherwise conflict with the interests of the Trustee and the Investors, noting however that he will be remunerated by Oliver Hume Property Syndications for his role on the Investment Review Committee.



535



Oliver Hume Property Funds Group's Project Identification Process

3

Identification of Property Development Projects

In the ordinary course of its business, Oliver Hume Property Funds Group identifies property development projects that are suitable for investment and development.

Investment Phases

By their nature, property development projects are conducted in stages, from the feasibility stage through to construction.

Analysis of property development projects occurs on a continuing basis for Oliver Hume Property Funds Group, which generally involves two major decision points – (1) decision to acquire or undertake a transaction and (2) decision to commit to development, including securing land financing and development financing.

The decisions at these decision points are made by the Investment Review Committee. It is worth noting that the length of the investment into development projects by the Fund will differ from project to project and may include situations whereby the Fund is invested in the development project from start to finish, enters the development project to refinance existing project debt, and/or is replaced at the time of securing land and developing financing.

Criteria for Property Development Projects

Oliver Hume Property Funds Group's property development projects must satisfy documented criteria. The following analysis occurs for the decision to acquire or undertake a transaction:

Property sector	The primary purpose of the property development projects will include ventures such as residential land subdivisions, townhouses and medium to high density residential projects, commercial and industrial projects, land-banking of unzoned land with the potential of re-zoning at some point in the future or residential land lease communities. Residential based property development projects may include "mixed use" components as part of the property development project, e.g., the ground floor of a development may be used for retail or commercial uses or there may be an element of commercial development (eg. Childcare centre or medical centre) within a residential development project.
Geographic region	Property development projects must be located in Victoria, New South Wales, Queensland, South Australia or the Northern Territory. These are locations in which Oliver Hume Corporation has offices, which allow us to effectively monitor and assess the progress of each property development project.
Size of property development project	Property development projects will typically range from AUD\$2 million to AUD\$750 million in total cost, including both the cost of acquisition and of construction costs.
Duration of property development project	The planned duration for property development projects will typically range from 1 to 10 years, including the time to conduct feasibility, construction and sales/marketing.

Oliver Hume Property Funds Group's Project Identification Process

3

Transaction type	The property development projects may be by acquisition or by joint venture or development management agreement, or similar. Oliver Hume Property Funds Group may seek to acquire the land for a property development project. Alternatively, the landowner may not be prepared to sell, or for other reasons, Oliver Hume Property Funds Group may determine that a purchase is not the preferred course. In this latter type of case, Oliver Hume Property Funds Group may agree with the landowner to enter into a joint venture agreement for a profit share or a development management agreement with a fee structure, in each case providing a financial return that meets Oliver Hume Property Funds Group's investment guidelines.
Financial returns	Property development projects must be financially viable. A financial feasibility study is undertaken, which includes indicative costs, forecast sales rates, forecast sales prices, lot numbers and financing requirements. The financial feasibility of the project must demonstrate an ability to achieve a return to the Fund of above 8.0% per annum at the time conducting due diligence. By setting this minimum target rate of return, Oliver Hume Property Funds Group is providing for a level of risk mitigation against property development risks, such as cost over-runs.
Suitability assessment	<p>Property development projects undergo a suitability assessment, which considers the following types of issues:</p> <ul style="list-style-type: none"> • Property due diligence, including site inspection, consideration of town planning and zoning requirements (including the need for change of use applications) and land protection issues such as Aboriginal cultural and heritage significance matters. • Market demand assessment, including a review of competing sites and product, identification of, and consideration of proximity to, transport links, retail precincts, shopping centres, schools/ community facilities. • Legal due diligence, including title searches, land covenants and easements.

A re-assessment of financial returns is made at the time when planning approvals have been obtained and indicative costs, forecast sales rates, forecast sales prices, lot numbers and financing requirements have been firmed up.

A decision to commit to construction, including land and construction financing, will be made based upon the outcome of this re-assessment.

Generally, Oliver Hume Property Funds Group does not cause a valuation to be undertaken until it reaches the stage of construction and/or settlement of an acquisition.

Investment Review Committee

Oliver Hume Property Funds Group has an Investment Review Committee to implement its investment strategy. The Investment Review Committee reviews and approves all property development projects and investments at the time of acquisition and at the time of investment by the Fund. In addition, the Investment Review Committee will also be involved in reviewing and approving any submissions received by the Fund from the Oliver Hume Development Vehicles in regard to variations of loan terms, including any loan extensions.

The membership of the Investment Review Committee may change from time to time. The members of the Investment Review Committee at the date of this document are:

- Vince Rusciano (Vince is a Non-Executive Director of Oliver Hume Corporation and Oliver Hume Property Syndications Pty Ltd.)
- Grant Dearlove

Oliver Hume Property Funds Group's Project Identification Process

3

Valuation Procedures

Generally, valuations are undertaken when a property development project reaches the stage of construction and/ or settlement of an acquisition. Typically, a valuation is not obtained at the time of entering into a contract for the acquisition of a property.

Valuations will be undertaken by a valuer nominated by Oliver Hume Property Syndications, with the following approach usually taken to obtaining valuations:

- The valuation of a property will be confirmed on an "as is" basis and on an "as if complete" basis by an independent valuer.
- Requests to value properties will usually require the valuer to address the following matters in addition to the basis of valuation:
 - Legal and title details.
 - Location factors.
 - Confirmation that the valuer has no pecuniary interest that could conflict with the proper valuation of the property.
 - Confirmation that the valuer complies with all relevant industry standards and codes.

In cases where a senior financier is involved in the development project, the senior financier will generally provide finance in connection with the acquisition and will require a valuation. The senior financier will generally appoint and instruct the valuer. Oliver Hume Property Funds Group has no influence over the appointment of the valuer or the content of the valuation report in these situations, and is not entitled to rely upon the valuation. The valuation is however a useful guide in the continuing review of the property development project.

Oliver Hume Development Vehicles

Oliver Hume Property Funds Group typically forms a single purpose entity (also called "Single Purpose Vehicle" or "SPV") to act as developer. Each Oliver Hume Development Vehicle will usually only undertake one single property development project. Depending on the stage of the process, the capital structure of the Oliver Hume Development Vehicle may change over time. At the time of entering into the transaction, the Oliver Hume Development Vehicle will generally have only nominal capital. Each Oliver Hume Development Vehicle is managed by the Oliver Hume Property Funds Group.



Royal Park, Melbourne





The Fund's Investment Process

4

Outline

The funds raised under this Offer will be utilised in accordance with the investment guidelines in this section.

The primary purpose of the funds raised under this Offer will be to invest (usually by way of a loan) in the property development projects established by or managed by or invested in by, Oliver Hume Property Funds Group.

For the Trustee to approve the investment of funds in a property development project, the project must satisfy the relevant investment criteria of Oliver Hume Property Funds Group and be approved by the Investment Review Committee. Due to the nature of Oliver Hume Property Funds Group's business, investment guidelines are focused on the fundamentals of the underlying development project. Accordingly, the ability for an investment to provide returns and repayment of capital will largely be reliant upon the success of the underlying property development project.

At the date of this Information Memorandum, the Fund has no commitment to provide finance or to invest in any specific property development project.

Any funds not invested in suitable property development projects will be invested in cash or cash equivalent investments, interest bearing securities and other short term investments.

General Criteria for Investment

The following criteria apply to investments by the Fund in property development projects of Oliver Hume Property Funds Group.

Investment Class

The property development projects must satisfy the criteria set out in section 3.

Investment Requirements

The Fund may only invest in a project managed by or invested in by Oliver Hume Property Funds Group, as approved by the Investment Review Committee.

Each investee must be a single purpose vehicle that only undertakes one property development project. In the case of a joint venture or development management agreement arrangement, the Fund may lend to or invest in the landowner with whom Oliver Hume Property Funds Group is undertaking the joint venture or with whom Oliver Hume Property Funds Group has the development management agreement.

Valuations

The Board does not undertake valuations separately from the process described in section 3.

Form of Investment

The Fund may invest in the form of a loan (secured or unsecured), an equity investment or other financial support approved by the Investment Review Committee.



Criteria for Lending Activities

Where our selected choice of investment form is a loan, our lending criteria generally require the following to be satisfied:

Loan Agreement and Security Documents

All loans must be entered into with our approved loan agreement and, where applicable, security documentation.

Repayment

Repayment of the principal (and any unpaid interest) under the relevant loan facility will generally be achieved through one or more of the following means:

- Repayment of the loan from investor capital injected into the property development project, e.g., where Oliver Hume Property Funds offers the property development project as a syndicated investment.
- Repayment of the loan from debt obtained from a senior financier, e.g., where the underlying property has increased in value as a result of development approval being achieved and the senior financier advances funds based on this improved value
- Successful completion of the property development project, e.g., the sale of the subdivided lots.

Number of Loans

There is no minimum or maximum number of loans that we can make.

Loan Maturity Profile

The loan maturity profile will be assessed by the Investment Review Committee and can range from being repayable at call or repayable over a specified period of time.

Interest Rates

All loans will be made to development projects managed by Oliver Hume Property Syndications. As at the date of this Information Memorandum, we expect loans will generally be made at approximately 9% to 12.5% per annum. However, this rate could change and will be assessed by the Investment Review Committee.

Credit Control Function

When we utilise the transaction structure of a loan, this structure is primarily utilised to provide a priority investment position for the Fund, giving priority over, and a lower rate of return than, direct equity investors in the development vehicle. However, we do not apply any credit review or separate decision making process in the same way that an independent lender such as a bank would employ a credit committee to review proposed loans. In particular, we do not have any separate enforcement guidelines for loans made out of the Fund. We are usually in a position where the control of the lender and the borrower exist within the same corporate group. See section 5, Risks of this Investment.



Risks of this investment

5

There are risks associated with this investment. By investing in the Fund, you will assume risks associated with investments generally, as well as specific risks associated with lending for property development projects. In making an investment, you are relying on the expertise of Oliver Hume Property Funds Group in deciding whether a project should be funded.

The following key risk factors should be considered by you. We have endeavoured to disclose the key risks facing the Fund and more broadly the key risks associated with Oliver Hume Property Funds Group's business and with property development in general. However the following list is not exhaustive and should be treated as a guide only. If the risk factors should occur, then they could impact on the ability of the Fund to pay distributions and repay capital, and accordingly they could have a materially adverse effect upon the value of, or recovery of, your investment

Please read this Information Memorandum carefully and in its entirety. You should consider the risks associated with an investment in the Units issued by the Fund and obtain your own independent advice from a qualified professional adviser. Please also remember that the returns from, and repayment of, your investment are not promised or guaranteed by the Trustee, Oliver Hume Property Funds Group or Oliver Hume Corporation.

Risks specific to the Fund

Financial risk

The Fund's ability to pay income distributions and repay principal will be subject to a number of factors, including:

- Income and profitability, liquidity position and cash flow;
- The success of property development projects in which we are invested; and
- Compliance with the requirements of the relevant taxation legislation.

If Oliver Hume Property Funds Group's property development projects do not provide sufficient cash flow to enable payments under a loan agreement, or sufficient cash flow or profit to pay dividends or to wholly return invested capital, then this will affect the Fund's profitability, capital reserves and cash flow. If this occurs, then the Fund may have insufficient funds to pay distributions and to repay principal on the Units in the amount or at the times stated in this Information Memorandum.

Sometimes, the Fund might borrow money from Oliver Hume Property Syndications, to assist with the Fund's cash flow. However, there is no guarantee that the Fund will be able, at any particular time, to borrow money from Oliver Hume Property Syndications. Oliver Hume Property Syndications might at its discretion choose to lend money to the Fund, but Oliver Hume Property Syndications is not obligated to do so.



Investment liquidity risk	<p>Your investment in the Units is illiquid. There is no right to redeem Units early. There is also no established secondary market in which to sell Units. It is not proposed to apply to list the Units on any securities exchange. You may sell or transfer Units at any time after 1 year of investment, by finding a buyer for the Units, subject to our approval and subject to the provisions of the Corporations Act.</p> <p>The intended term of investment is three years. After that time, you may request a withdrawal of your investment. We intend to manage the investments of the Fund with the aim that you will be able to withdraw at that time. However, there could be delays and there is no guarantee you will be able to withdraw as soon as the three year period has passed.</p>
Investment decision risk	<p>Investment decisions made by the Fund are not independent lending or equity investment decisions based upon normal credit assessment criteria. The decision to provide funding for a property development project will be made based upon Oliver Hume Property Funds Group's consideration of the likely success of the project. This consideration occurs through the Investment Review Committee – see sections 3 and 4. There are inherent conflicts of interest associated with this process. See Section 2 for further information and the discussion of the related party risks below.</p>
Finance performance risk	<p>Proposed property development projects in which we intend to invest must be assessed as financially viable. A financial feasibility study is undertaken, which includes indicative costs, sales rates, sales prices, lot numbers and financing requirements. The financial feasibility of the project must demonstrate an ability to achieve a return to the Fund of above 8.0% per annum at the time conducting due diligence.</p> <p>By setting this minimum target rate of return, Oliver Hume Property Funds Group is providing for a level of risk mitigation against property development risks, such as cost over-runs. However, there can be no assurance that a development project will be a success.</p>
Risks associated with paying distributions from accruing income entitlements	<p>The income generated by the Fund, from an accounting and tax perspective, may at times differ from the cash received by the Fund, during certain periods. This is due to the accrual nature of recording revenue from an accounting and tax perspective, which may differ from cash received by the Fund during certain periods. As such, although distributions will be paid from the accounting income of the Fund, there may be instances whereby distributions from the Fund are paid from the capital of the Fund, from a cash perspective.</p>
Redemption/repayment risk	<p>The Trustee expects to be able to return capital to you after the stated investment term, using the proceeds from investments made by the Fund. However, if the projects of Oliver Hume Property Funds Group do not perform as expected, there is a risk that the Fund will not be able to procure sufficient cash resources and may in that case have insufficient cash to redeem the Units at the expected time. As stated above, there is no guarantee you will be able to withdraw as soon as the three year period has passed.</p>
Taxation and regulatory risk	<p>There may be changes to taxation laws or regulations, which could adversely impact how the Fund is taxed, or how returns on the Units to Investors are taxed. This could lead to higher tax costs and reduce the effective amount of returns Investors actually receive.</p> <p>There might also be changes to laws relating to how the Fund, and the Units, are regulated or offered. This could lead to higher regulatory costs for the Fund, or it could also lead to the closure of the Offer, or a requirement to wind-up the Fund. This in turn could adversely impact the returns to Investors.</p>

Risks of this investment

5

Risks specific to Oliver Hume Property Funds Group and property development

In making an investment, you are relying on the expertise and processes of Oliver Hume Property Funds Group in deciding whether a project should be funded.

Key person and management risk	Our success is reliant on the skills and expertise of our Directors. The loss of any of these individuals may be disruptive and could have a materially adverse effect on the performance of Oliver Hume Property Funds Group.
Non diversification risk / Related party risk	<p>Our investment of funds raised will not be diversified. Loans and investments will be made in the same industry (i.e., property development) and will generally be made to entities associated with the Trustee for property development projects. Our ability to pay income distributions and repay principal on the Units will therefore be linked to the success and profitability of these projects. Therefore, an adverse event affecting the industry or Oliver Hume Property Funds Group may affect the Fund's ability to pay a return and repay principal invested.</p> <p>In addition to this, given all of the Fund's investments will be made with entities related to or associated with the Oliver Hume Property Funds Group, or which are in joint venture or similar arrangements with the Oliver Hume Property Funds Group, in relation to property development projects managed by the Oliver Hume Property Funds Group, this may give rise to a potential conflict between the interests of an Oliver Hume investment entity and the interests of Investors when it comes to the Investment Review Committee making an investment decision on behalf of the Oliver Hume Group. Managing these potential conflicts of interests is discussed further within section 2.</p>
Seed capital risk	Some investments by the Fund in Oliver Hume Property Funds Group's projects might be utilised in paying deposits for properties and in paying for "soft costs" (e.g., town planning and other consultant's fees) in the project feasibility stage. Acquisition and joint venture contracts will typically include conditions for satisfactory due diligence and other feasibility matters in favour of Oliver Hume Property Funds Group. However once these conditions have been satisfied, the deposit could be at risk of forfeiture if the project cannot secure alternative financing, as the particular development entity may have no source of funds other than the moneys advanced by the Fund and (if applicable) by Oliver Hume Property Syndications.
Ranking/security risk	The Fund's loans may be made on an unsecured basis. Where they are made on the security of a mortgage, then they will typically rank behind the secured position of a senior financier and ahead of the equity position of project investors. This puts the Fund in a second or lower ranking secured creditor status, over the project and its components, but the security ultimately depends for its value upon the ongoing success of the project.
Project delays and unbudgeted costs	Unforeseen delays and unbudgeted costs can be common to, and affect the profitability of, property development projects. This could include any potential impacts associated with COVID-19, or other pandemic related events.
Planning and approval risk	It may be more difficult than anticipated, or even impossible, to obtain the requisite government or regulatory approvals and permits for a property development project (e.g., approval to subdivide land) and this may increase costs and cause delays to the property development project. In addition, a requirement of a government or semi-government department or authority (including relating to environmental, archaeological, planning or servicing issues) may result in a reduced yield or delay in the property development project which may impact on the ability of the property development project to generate a profit.



Environmental risk	Changes to, or unforeseen, environmental, archaeological and ethnographic conditions and requirements may impact the progress and cost of property development projects.
Sale risk	The sale price and the rate of sales of developed properties (e.g., subdivided land or apartments) may not be as favourable as forecast and this would affect the profitability of a property development project. The sale price and the rate of sales could be affected by the actions of competitors within the target market for the specific property development project, changes in the local and State economies or unforeseen changes in population or demographics.
Contractor and third party risk	Contractors and third parties engaged to perform work on a property development project could become insolvent or default under their contracts, which may lead to delays or impact on the viability of the property development project.
Debt funding risk	It is anticipated that normal bank borrowing will be utilised to fund part of the development costs of Oliver Hume Property Funds Group's property development projects. Senior financier lending criteria may change and alternative funding for development costs may be required.
Regulatory risk	Changes in government policies may impact upon the fundamentals of a project, its target market, cost structure and profitability. Adverse changes in such things as fiscal policies and monetary and migration policies are outside the control of Oliver Hume Property Funds Group. These changes may include changes in, at a federal level, income tax, goods and services tax (GST) and fringe benefits tax and, at a State level, land tax and duty.



Risks of this investment

5

General Risks of Investment

Some general risks outside the control of Oliver Hume Property Funds Group that may affect the performance of the Fund or value of an investment in the Units are:

- Economic conditions in Australia and internationally, with a consequent negative impact on capital markets.
- Any volatility and lack of liquidity in global capital and financial markets.
- Movements in interest rates, inflation and foreign exchange rates.
- Changes in government, monetary policies, taxation and other laws.
- Geo-political conditions such as natural or man-made disasters and acts or threats of terrorism, military conflict, international hostilities or pandemics.



Fees and Costs

6

General

Goods and services tax

Unless otherwise stated, all fees in this Information Memorandum are exclusive of GST.

Incidental expenses

Any government taxes (e.g., stamp duty) and charges levied by financial institutions (e.g., transfer fees) may be deducted from an Investor's application money or investment proceeds, as required.

Operating costs

The Fund is structured to have minimal overheads and operating costs. The Fund's start-up costs and ongoing operation costs, other than direct third party expenses, will be funded by Oliver Hume Property Syndications.

Development project fees

Fees and costs will be payable in connection with each Oliver Hume Development Vehicle which undertakes a development project. The Fund will lend to these entities to undertake development projects. The fees and costs are usually payable from the assets of the entity and may include deposits for contracts of sale to acquire land, due diligence costs, construction costs, management fees, contribution fees, referral fees, development management fees, performance fees and amounts payable to the builder, architect, surveyor, engineer etc.

Oliver Hume companies may be entitled to receive a number of these fees and costs.



Oliver Hume Project - Parkville by Oliver Hume, Parkville

General Information

7

Fund Structure

The Fund is a unit trust, structured as an Australian unregistered (i.e. wholesale) managed investment scheme.

Withdrawals

Investors may only request a withdrawal of their investment after the expiry of the minimum investment term of 3 years. Investors have no right to withdraw from the Fund prior to the end of the minimum investment term. Even after the expiry of the minimum term, there could be delays and there is no guarantee you will be able to withdraw as soon as the three year period has passed.

Term of the Fund

The Fund itself is open-ended and has no fixed term.

Investment term

The minimum investment term for Investors is 3 years from the issue of each Unit in the Fund. However, we have the option to redeem your Units earlier, at our absolute discretion.

Winding up the Fund

We may elect to wind up the Fund at our discretion in accordance with the terms of the Trust Deed. This process would involve realising all investments of the Fund, repaying capital; and distributing income and surplus funds to Investors.

Distribution Policy

Intended fixed return

The Fund has been structured with the aim of providing Investors with a target income return of 8.0% per annum (pre tax). Investors will not receive income returns in excess of this rate and may receive a lower rate if the target return is not achieved.

Frequency

Distributions will generally be paid quarterly, as soon as possible after the end of each distribution period.

Entitlement to distributions

Investors will be entitled to participate in distributions based on the number of Units they each held on each day during the relevant distribution period.

Payment of distributions

All distributions to Investors will be made via electronic funds transfer.

Loan and mortgage

For the purposes of calculating the Fund's income, the Fund's investments are valued in accordance with the Trust Deed. Within the Fund the mortgage investments are generally valued on a 'hold to maturity' basis, unless otherwise determined.

We determine the income of the Fund quarterly by calculating the total interest or other income received or accrued on all investments and deducting amounts paid or accrued for authorised expenses. If we have treated an investment as not bearing interest for this purpose, then we ignore interest from that investment for the purpose of the calculation.

General Information

7

Trust Deed

The Fund is governed by the Trust Deed, as supplemented by the general law. The Trust Deed sets out the rules and procedures under which the Fund operates and our rights, responsibilities and duties as trustee, as well as those of Investors.

The Trust Deed also deals with the Trustee's liabilities in relation to the Trust and when it can be reimbursed out of the Trust's assets.

We may amend the Trust Deed at our discretion; however, certain provisions of the Trust Deed require a resolution to be passed by at least 95% of the votes cast by those Investors entitled to vote on the resolution, e.g., remuneration provisions or removal of trustee provisions.

A copy of the Trust Deed is available on request.

Limitation of liability

The Trust Deed contains provisions intended to limit the liability of Investors to their investment in the Fund.

Removal of Trustee

The Trustee can be removed as the trustee of the Fund and replaced with another trustee if at least 95% (by value) of all Investors entitled to vote on the resolution pass a resolution to that effect at a duly convened meeting.

Meetings

Meetings of Investors, if required, must be called and undertaken in accordance with the Trust Deed. We do not envisage meetings of Investors will be required.

Director's Interests and Benefits

Related Parties

Michael Duster, although not a Director of the Trustee, through inter-placed entities is the majority owner of the Trustee, Oliver Hume Property Syndications, Oliver Hume Property Funds and Oliver Hume Corporation Pty Ltd.

The Directors, their families, associated trusts and superannuation funds reserve the right to subscribe for Units pursuant to the Offer.

Audit

It is not intended that the Fund will be audited.

Privacy

When an Investor applies for Units, they will provide personal information to us. We respect the right to privacy and will deal with each Investor's personal information in accordance with our privacy policy, a full copy of which you can access at www.oliverhumeprf.com.au or by calling +61 3 9669 5999.

Generally, we will use personal information to process applications and to administer each Investor's investment, including:

- Complying with applicable laws and regulatory obligations.
- Maintain Fund registers, e.g., the Unitholders' register.
- Paying distributions to Investors.
- Dealing with complaints and queries.
- Communicating and reporting to Investors, e.g., sending reports.

Personal information may be provided to service providers and third parties on the basis that they deal with such information in accordance with our privacy policy. The parties that may be provided with your personal information and the circumstances in which your personal information may be disclosed include:

- Mail houses and their printers for the preparation and distribution of documents to you.
- Companies for administration of our Unitholders' register.
- Professionals and service providers, such as lawyers, accountants, auditors, consultants appointed by us.
- Government and other regulatory authorities (such as the Australian Tax Office) when permitted or required by law.

Taxation

Australian Resident Investors

Distributed income that is paid to an Investor is likely to constitute taxable income of the Investor. There may be instances whereby the taxable distributions from the Fund to an Investor may differ to the distributions actually paid by the Fund to that Investor during a financial year. In noting this, the Trustee will aim to have the taxable distribution income from the Fund to an Investor for a financial year equal the cash distributions paid to that Investor for that financial year. The tax rate applied will depend on the level of the Investor's taxable income.

Foreign resident Investors

Interest income that is paid to a foreign resident Investor is generally taxable at a rate of 10%. The Fund will be required to withhold the tax from such payments.

Investors may also be subject to tax in their home jurisdictions on payments on the Units or the disposal of Units, based on their individual circumstances.

The above is general information only and does not constitute taxation advice. We recommend you obtain your own tax advice, based upon your own circumstances.



Application Instructions

8

Investing

To invest:

- Step 1** Read the Information Memorandum.
- Step 2** Complete and sign the Application Form.
- Step 3** Compile the Investor identification documents (see later in this Section).
- Step 4** Pay the application money. Application money can be paid by cheque or by EFT from an Australian bank account.

Payment by cheque:

Cheques must be made out to:

"Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd"

Cheques must be made payable in Australian dollars and crossed "Not Negotiable". Cheques should be either Australian bank cheques or drawn on an Australian domiciled bank account in the name of the applicant.

Payment by EFT:

To direct deposit funds by EFT, transfer your application money to the following account:

Account name: Oliver Hume Property Funds Limited – Trust Account

BSB: 065 000

Account number: 1236 4558

Reference: Series 7 – "Your name"

- Step 5** Send the Application Form, cheque (if applicable) and identification documents to:
Oliver Hume Property Funds Ltd
Level 2, 4 Riverside Quay
Southbank VIC 3006

How to complete the Application Form

General instructions

Please complete these forms using black ink and write clearly in CAPITAL letters.

Type of investors

Only legal entities are allowed to hold Units. Applications must be in the name of natural persons, companies or other legal entities. At least one full given name and the surname are required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation, if requested. Please ensure account designations are completed exactly as shown below. Use the symbols "<" ">" as shown below to indicate an account designation.



Type of Investor	Correct Form	Incorrect Form
Individual Use given names, not initials	Mr John Alfred Smith	J A Smith
Joint Use given names, not initials	Mr John Alfred Smith & Mrs Janet Marie Smith	John Alfred & Janet Marie Smith
Companies Use company name, not abbreviations	J A Smith Pty Ltd	J A Smith P/L J A Smith Co
Trust¹ Use trustee(s) names Use name of the trust in the account designator section	Ms Janet Smith or J A Smith Pty Ltd <Janet Smith Family Trust>	Janet Smith Family Trust
Superannuation funds Use trustee(s) names Use name of the fund in the account designator section	J A Smith Pty Ltd <Smith Superannuation Fund>	J A Smith Pty Ltd Smith Superannuation Fund
Minor (less than 18 years old)² Use trustee(s) personal names Use name of the minor in the account designator section	Mr John Alfred Smith <David Smith>	Mr David Smith
Deceased Estates³ Use executor(s) personal names Use name of the deceased in the account designator section	Mr Michael Smith <Estate John Smith>	Estate of Late John Smith
Partnerships Use the partners' personal names Use name of the partnership in the account designator section	Mr John Smith & Mr Michael Smith <John Smith & Sons>	John Smith & Sons
Clubs/unincorporated bodies/business names Use office bearer(s) personal name(s) Use name of the club etc in the account designator section	Ms Janet Smith <ABC Tennis Association>	ABC Tennis Association

Note:

1. If there are two or more trustees, please name each. All trustees should sign.
2. Applications made by persons under 18 years of age will only be accepted if the application is made by their parent or guardian. If the minor does not hold a TFN, please supply the TFN of one of the trustees.
3. A copy of the grant of probate or letters of administration, certified as being a true and accurate copy of the original by a Justice of the Peace, a lawyer or a commissioner of declarations should be attached.

Application Instructions

8

Identification and Verification Documents

Background

In making the Offer contained in this Information Memorandum, we are required to comply with the AML/CTF Law. This means Oliver Hume Property Funds and the Trustee are required to obtain identification information when you apply to acquire the Units and undertake transactions in relation to your investment.

We will need to undertake identification activities in the following circumstances:

- Prior to you investing in the Fund. Units will not be issued to you until all relevant information has been received and your identity has been satisfactorily verified.
- If you die while you are an Investor, then we will need to identify your legal personal representative prior to transferring ownership.
- If you appoint someone to act on your behalf in relation to your investment in the Fund, e.g., under a power of attorney, then we will be required to identify your agent or attorney.

There may be other situations where we are required to undertake identification activities. In some circumstances we may need to re-verify this information.

By applying to invest in the Units of the Fund, you also acknowledge that we may decide to delay or refuse any request for any transaction if we are concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any AML/CTF Law, and we will not incur any liability to you if we do so.

Information and documentation

All Investors are required to provide us with certain information regarding their identity. The information required to be provided is dependent upon the type of Applicant, e.g., individual, company, family trust, superannuation fund etc. Refer to the relevant investor type for details of the supporting documentation you are required to provide.

Please attach the required documents to the Application Form.

Note, we are also required to ask you what the source of your wealth/money being invested was.

A. Individual

Australian resident

Provide a certified copy of one of the following documents:

- Drivers' licence; or
- Passport.

Alternative identification documents can be provided if you cannot provide one of these documents. Please contact us.

Foreign resident

Provide a certified copy of both of the following documents:

- Foreign driver's licence that contains a photograph of you and your date of birth; and
- National ID card issued by a foreign government containing your photograph and your signature.

We will require you to provide us with a declaration confirming you are not a 'politically exposed person' ("PEP"). We may also, at our discretion, perform a search from a commercial PEP list provider to confirm your PEP status.

Note: a PEP includes individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations and important party officials (plus their immediate family members and close associates).

Sole traders

Individuals who are sole traders are required to provide their full business name, full address of their principal place of business, and any ABN issued to that business.

B. Company

Australian company

Provide an ASIC company search, showing details of all current directors and shareholders (which hold more than 25% of the company's issued capital).

If an ASIC company search is not reasonably available or the search does not show all of the required information, then provide the following:

- A certified copy of the certification of registration issued by ASIC
- The full name of all the current directors; and
- Details of all shareholders (including full name and residential address) who are the beneficial owners (through one or more shareholding) of more than 25% of the company's issued capital. If there is no shareholder which holds 25% or more of the company's shares, please include information in respect of anyone who controls the applicant company.

The applicant company will need to provide either a passport or a drivers' licence for each beneficial owner. Any beneficial owners must also notify us as to whether they are PEPs.

Foreign company registered with ASIC

Provide names of all directors and shareholders. Provide one of the following documents to verify the name of the foreign company, ARBN issued to the foreign company and whether the foreign company is registered by a foreign registration body and if so whether it is registered as a private company or a public company.

- Certification of registration issued by ASIC or by the relevant foreign registration body;
- A search of the relevant ASIC database; or
- A search of the relevant foreign registration body.

Foreign company not registered with ASIC

Provide names of all directors and shareholders. Provide one of the following documents to verify the name of the foreign company and whether the foreign company is registered by a foreign registration body and if so whether it is registered as a private company or a public company; and the identification number issued to it.

- Certification of registration issued by the relevant foreign registration body;
- A disclosure certificate from the company given by an individual acting as agent of the company where the agent has been verified; or
- A search of the relevant foreign registration body.

C. Superannuation funds

Provide a search of the ATO's website (superfundlookup.gov.au) to verify the full name of the superannuation fund and that it is regulated by the ATO.

The trustee of the superannuation fund must also be identified. Accordingly, depending on whether the trustee is an individual(s) or a company, provide the documents required for an individual or a company, as required.

D. Trusts, e.g., family or discretionary trusts

Provide one of the following documents to verify the full name of the trust and identity of the verified trustee:

- An original or certified copy or certified extract of the trust deed;
- A letter from a solicitor or qualified accountant that confirms the name of the trust; or
- A notice issued by the ATO within the last 12 months (e.g. a Notice of Assessment).

The trustee of the trust must also be identified. Accordingly, depending on whether the trustee is an individual(s) or a company, provide the documents required for an individual or a company, as required.

In addition, provide the full names of each beneficiary, or if the beneficiaries are identified by reference to membership of a class, then provide details of the membership classes. If no beneficiary owns 25% or more of the interests in the trust, please include information in respect of anyone who controls the applicant trust.

The applicant trust will need to provide either a passport or a drivers' licence for each beneficial owner. Any beneficial owners must also notify us as to whether they are PEPs.

Translations

If a document provided to us is in a language other than English, then please provide us with a translation by an accredited translator. The translator will also be required to provide us with an accredited translator form. Please contact us if you require an accredited translator form.

Certified copies

If you are required to provide us with a copy of a document as part of your application, then the copy must be certified. Do not send original documents, only certified copies.

A certified copy of a document is a copy that has been certified as a true copy of an original document by a person who is authorised by law to do so. It may include a certified true copy of a print out from an electronic source, such as a website. The person certifying the document must see the original and the copy they are to certify.

Who can certify documents?

There are a number of types of people that are permitted to certify documents, including:

- Lawyers admitted to practice in Australia.
- Members of the Institute of Chartered Accountants in Australia, Certified Practising Accountants Australia or the National Institute of Accountants with two or more years of continuous membership.
- Officers with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees.
- Justice of the peace.
- Notary public.
- Police officers.
- Permanent employees of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public.
- Judges, magistrates, registrars or deputy registrars of a court.
- An officer with two or more continuous years of service with one or more financial institutions or finance companies, such as a bank officer.
- An Australian consular officer or an Australian diplomatic officer.

Other types of people are also permitted to certify documents. Contact us if you need assistance in sourcing a person to certify documents.

Common Reporting Standard ('CRS') Information

CRS is a global standard for collecting, reporting and exchanging financial information on foreign tax residents. Under the rules, if you are a foreign resident, then we are required to report certain information in relation to you and your account to the Australian Taxation Office.

Glossary

Term	Definition
Australian Financial Services Licence	Australian Financial Services Licence issued by ASIC pursuant to the Corporations Act.
Applicant	A person who applies for Units.
Application Form	The application form accompanying this Information Memorandum or subsequently issued by the Trustee from time to time.
ASIC	The Australian Securities and Investments Commission.
AUD	Australian Dollars.
Board	The board of directors of the Trustee.
Control	Includes control as a result of, or by means of, trusts, agreements, arrangements, understandings and practices, whether or not having legal or equitable force and whether or not based on legal or equitable rights, and includes exercising control through the capacity to determine decisions about financial and operating policies.
Corporations Act	Corporations Act 2001 (C'th), including applicable regulations.
Director	A director of the Trustee.
Fund	Oliver Hume Australia Foundation Fund (Series 7).
Information Memorandum	This information memorandum dated 1 September 2021, as amended or supplemented by any supplementary information memorandum issued from time to time.
Investor, you, your	A person who has been issued with Units.
Net Trust Value	Generally means the total value of all Fund assets less all Fund liabilities, as determined by the Trustee.
Offer	The offer of Units under this Information Memorandum.
Oliver Hume Corporation	Oliver Hume Corporation Pty Ltd ACN 158 419 160, including its subsidiaries.
Oliver Hume Property Funds	Oliver Hume Property Funds Ltd ACN 107 091 770.
Oliver Hume Property Funds Group	This is a reference to Oliver Hume Property Syndications and Oliver Hume Property Funds, as well as the Oliver Hume Development Vehicles.
Oliver Hume Development Vehicle	Usually, a company or trust whose sole purpose is to act as a syndicate vehicle for a property development project managed by Oliver Hume Property Funds Group.
Oliver Hume	Oliver Hume Corporation Pty Ltd ACN 158 419 160, including its subsidiaries.
Property Syndications	Oliver Hume Property Syndications Pty Ltd ACN 158 631 997.
Trustee, we, our, us	Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd ACN 649 760 181.
Units	Units in the Fund.

Application Form

Oliver Hume Australia Foundation Fund (Series 7)

Trustee - Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd
(ACN 649 760 181)

Complete this Application Form to apply for Units in the Oliver Hume Australia Foundation Fund (Series 7) ("Fund"). Do not use this form unless it is attached to the Information Memorandum dated 1 September 2021 which is issued by Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd (ACN 649 760 181) ("Trustee"). You should read the Information Memorandum before completing this Application Form.

Complete this form using **BLACK** ink and print in **CAPITAL LETTERS**.

PART 1

INVESTMENT AMOUNT

Minimum application is
AUD\$50,000 and thereafter
in multiples of AUD\$10,000.

Investment amount: AUD \$, , . 0

PART 2

APPLICATION DETAILS

Please mark (X) the
appropriate box to indicate
the type of entity that is
making the investment.

<input type="checkbox"/> Individual Investor	<input type="checkbox"/> Joint Investor	<input type="checkbox"/> Company
<input type="checkbox"/> Trustee for Superannuation Fund	<input type="checkbox"/> Trustee for Trust	<input type="checkbox"/> Executor of an Estate

A. Individual Investor, Joint Investor 1, Company Director 1, Executor 1 or Trustee 1

Title	Given name (s)
<input type="text"/>	<input type="text"/>
Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>

B. Joint Investor 2, Company Director 2, Executor 2 or Trustee 2

Title	Given name (s)
<input type="text"/>	<input type="text"/>
Surname	Date of birth (dd/mm/yyyy)
<input type="text"/>	<input type="text"/>

Please include your Tax
File Number in the space
provided to ensure tax is
not deducted from
distributions.

C. Tax File Number (Individual Investor and Joint Investors only)

Individual Investor (A)	<input type="text"/>	Individual Investor (B)	<input type="text"/>
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If any of the investors above are exempt from providing a Tax File Number, please provide the reason for the exemption (e.g., Sole Parent Benefits, Service Pension, etc.)

Complete this section if
you are investing on
behalf of a company or
with a corporate trustee.

D. Name of Investing Company, Association, Body or Trustee Company, if applicable

ABN

Tax File Number

PART 2

You may designate an investment to be held on behalf of another person or entity, e.g., a trust.

APPLICATION DETAILS (cont.)

E. Account Designator (name of Superannuation Fund, Trust, Deceased Estate or other entity or person)

ABN

Tax File Number

If exempt from providing a TFN and/or ABN, please provide the reason for the exemption

Required by foreign residents for tax purposes.

F. Is the investing entity is a foreign resident for tax purposes? If yes, specify the country of tax residency

☐

No

☐

Yes

Country

G. What was the source of your investable assets or wealth?

☐

Employment

☐

Inheritance/gift

☐

Financial Investments

☐

Business activity

☐

Superannuation savings

Other - Please specify:

PART 3

Please enter contact details, including phone numbers in case we need to contact you in relation to your application.

Advisor details are not acceptable unless your advisor holds a power of attorney, a certified copy of which must be provided.

These contact details will be used for all administration correspondence. Reports will be emailed.

Name

Number and Street

City, Suburb or Town

State/Territory

Country (if not Australia)

Postcode

Daytime phone number

After hours phone number

Fax number

Mobile number

Email address

☐

Please mark (X) this box if you DO NOT want to receive information about other Oliver Hume offers.

PART 4

You are required to provide your bank account details to facilitate the payment of distributions.

We can only accept Australian bank account details.

DISTRIBUTION PAYMENTS

Account name

Financial Institution

BSB

Account number

This Application Form forms part of the Information Memorandum for the Fund, which contains information which should be read before you apply to invest. Capitalised terms in the Application Form have the same meaning as in the Information Memorandum.

By applying to invest, I/We declare and/or acknowledge and agree that:

- I/we have received this Application Form attached to, or accompanied by, the IM;
- I/we have read the IM, and have received and accepted the offer in it in Australia;
- my/our application is true and correct;
- if I/we do not provide all or part of the information required by the Application Form, the Trustee or Oliver Hume will not be able to accept my/our application and I/we will not be able to acquire Units;
- I/we are bound by the provisions of the trust deed of the Fund as amended from time to time;
- I/we have legal power to invest;
- I/we represent and warrant that I/we am/are a wholesale client within the meaning of section 761G of the Corporations Act 2001(Cth);
- my/our application is not a result of an unsolicited meeting with or telephone call from another person;
- I/we understand the risks of subscribing for the Units;
- I/we an investment in the Fund is subject to investment risks including possible delays in repayment and possible loss of income or capital invested;
- an investment in the Fund or the acquisition of Units does not represent an investment in or a deposit or other liability of the Trustee, Oliver Hume or their related entities;
- I/we have relied on my/our own independent investigation, enquiries and appraisals, and have obtained or have had the opportunity to obtain legal accounting tax and financial advice, in connection with the Fund before deciding to subscribe for Units;
- I/we have all regulatory approvals required in Australia and any other relevant jurisdiction to hold Units and become a Unit holder of the Fund;
- the Trustee may be required to collect and verify certain information from me/us to facilitate the Trustee's compliance with Australian anti-money laundering and counter-terrorism financing legislation, and that under this legislation the Trustee may be required to conduct on-going customer due diligence in respect of and collect further information in relation to me/us whilst I/we am/are a Unit holder of the Trust. I/We confirm that I/we are authorised to provide the personal details presented and I/we consent to my information being checked with the document issue or official record holder via third party systems for the purpose of confirming my/our identity.
- I/we am/are acting in accordance with my/our designated powers and authority under the relevant constituent documents for which I/we make this application and the execution, delivery and performance under this application has been authorised by all necessary action and persons;
- if this Application Form is signed under power of attorney, I/we have no knowledge of the revocation of that power of attorney;
- I/we will furnish the Trustee with any representations, documents and other information as shall reasonably be requested by the Trustee;
- if this is a joint application, our investment is as joint tenants, unless otherwise indicated on this application;
- if this is a joint application, each of us is able to operate our investment in the Fund and is able to bind the other(s) to any transaction including investments, switches or withdrawals by any available method;
- my/our personal information will be collected, used and disclosed on terms described in the IM;
- I/we authorise Oliver Hume to give information relating to my/our account and investment in that account to my/our adviser;
- I/we will provide the Trustee or Oliver Hume of their nominees any information that the Trustee or Oliver Hume reasonably require in order to enable the Trustee to meet its our compliance, reporting and other obligations under the USA's Foreign Account Tax Compliance Act and all associated rules and regulations from time to time (including, without limitation, the Inter-Governmental Agreement (IGA) entered into between the governments of the USA and Australia), and that the Trustee or its agents may disclose such information to the Australian Taxation Office who may in turn disclose the information to the Internal Revenue Service of the USA; and
- if I/we have provided us or our nominee with information about my/our status or designation under or for the purposes of FATCA (including, but without limitation, USA residency or citizenship status and FATCA status as a particular entity type) and all associated rules and regulations, such information is true and correct and the Trustee and Oliver Hume will treat such information as true and correct without any additional validation or confirmation being undertaken by the Trustee or Oliver Hume except where it is under a legal obligation to do so.
- I/we acknowledge that neither the Trustee nor Oliver Hume Property Funds Ltd (or any of their related entities, including their directors and employees) guarantee the Fund's performance, the repayment of capital, any particular rate of return or any distribution;

If the application is signed by more than one person, who will operate the account:

Any to sign ☐ All to sign together ☐

Signature Date (dd/mm/yyyy)

Name

If a Company Officer or Trustee, you MUST specify your title:

Director ☐ Sole Director ☐ Trustee ☐
Other

Signature Date (dd/mm/yyyy)

Name

If a Company Officer or Trustee, you MUST specify your title:

Director ☐ Sole Director ☐ Trustee ☐
Other

How are you paying?

☐ Cheque ☐ EFT (if paying by EFT, include payment reference)

Payment by cheque: Cheques must be made payable to "Oliver Hume Australia Foundation Fund (Series 7) Pty Ltd". Cheques must be made payable in Australian dollars and crossed "Not Negotiable". Cheques should be either Australian bank cheques or drawn on an Australian domiciled account in the name of the applicant.

Payment by EFT: Transfer your application money to "Oliver Hume Property Funds Limited – Trust Account".

BSB: 065 000
Account number: 123 6 4558
Reference: Series 7 – "Your name"



Contact us

Oliver Hume Property Funds Ltd
ABN 67 107 091 770; AFS license 247074

Level 2, 4 Riverside Quay
Southbank, Vic., 3006
www.oliverhume.com.au

Telephone: +61 3 9669 5999
Facsimile: +61 3 9669 5995

Completed forms

Completed application forms (and supporting documents, including cheques) should be mailed or delivered to Oliver Hume Property Funds Ltd. For assistance in completing your application, please contact us.

Office Use Only

DELIVERING DEVELOPMENT SUCCESS





Contact Us

If you require more information or assistance, then contact us:

Oliver Hume Property Funds Ltd

ABN 67 107 091 770

AFSL 247074

Level 2, 4 Riverside Quay
Southbank, Vic., 3006

Telephone: +61 3 9669 5999

Facsimile: +61 3 9669 5995

oliverhumepf.com.au

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PROPERTY FUNDS