

ADDITIONAL INFORMATION BOOKLET

ATLAS AUSTRALIAN EQUITY INCOME FUND

15 August 2024

IMPORTANT INFORMATION

This document provides information incorporated by reference in the Atlas Australian Equity Income Fund ARSN 618 658 567 Product Disclosure Statement (**PDS**) dated 15 August 2024, and forms part of the PDS. A copy of the PDS and this document can be obtained at no cost by calling One Managed Investment Funds Limited on +61 (02) 8277 0000 or by downloading it from the website www.oneinvestment.com.au/atlas or www.atlasfunds.com.au/PDS. You should read both the PDS and all incorporated information before making a decision about the Fund.

The information provided in the PDS and this Additional Information Booklet (AIB) is general in nature and does not take into account your personal financial situation or needs. You should seek independent financial advice tailored to your own needs before making a decision the Fund.

All dollar amounts are in Australian dollars unless otherwise indicated. The PDS does not constitute an offer or invitation in any jurisdiction other than in Australia and the offer under the PDS may only be accepted in Australia. Applications from outside Australia will not be accepted through the PDS. Units are not intended to be sold to US Persons as defined under Regulation S of the US federal securities laws.

Atlas Australian Equity Income Fund

ARSN 618 658 567
APIR OMF9290AU
mFund AFM01

Issued by:

One Managed Investment Funds Limited

ABN 47 117 400 987
AFSL 297042

(Responsible Entity or OMIFL)

Managed by:

Atlas Funds Management Pty Ltd

ABN 83 612 499 528
AFSL 491395

(Investment Manager)

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1. Features and benefits

1.1 Fund overview

The Fund is an actively managed portfolio predominantly of Australian listed securities, as well as certain derivatives and cash.

The aim is to deliver to unit holders returns higher than the RBA cash rate plus 3% over rolling 5-year periods, after all ongoing fees and costs and before taxation. The investment objective is not intended to be a forecast. It is only an indication of what the investment strategy aims to achieve over rolling 5-year periods, assuming financial markets remain relatively stable during that time. The Fund may not achieve its investment objective. Returns are not guaranteed.

Atlas' objective is for the Fund to distribute all its net income each year to unit holders. It is intended that quarterly distributions of at least 1.75% of the Net Asset Value (NAV) per unit are made each quarter.

However, the performance of the Fund, any returns and the value and/or frequency of any distribution are not guaranteed.

1.2 Investing in the Fund through mFund

When and while the units are admitted as an mFund product the following apply:

- You may apply for units from the Fund using your ASX Broker. mFund uses CHES, ASX's electronic settlement system, allowing automated applications and withdrawals of units through your ASX Broker. Applications and withdrawals received through mFund will be subject to cut-off times (see Section 2 of the PDS).
- Confirmation of requests for applications for units received and accepted by us will be forwarded by CHES to your ASX Broker for your payment to be passed through the CHES daily batch settlement process. Your holding of the broker sponsored units will be linked to your individual HIN that is used to hold your other investments transacted through the ASX.
- Confirmation requests for withdrawal of units received and accepted by us will be forwarded by CHES to your ASX Broker to confirm your order, the withdrawal payment date and the withdrawal unit price as notified by us. Once the withdrawal request has been processed the relevant units will be cancelled and your HIN will be updated. Your withdrawal payment will then be passed through the CHES daily batch settlement process.

1.3 Investment approach

The Fund utilises a detailed quantitative and qualitative analysis to create a concentrated portfolio of listed securities included in the S&P/ASX 200 Index.

The underlying investment philosophy behind the Fund is based on the concept of quality investing. By focusing on the quality of a company and its earnings statements, Atlas seeks to avoid 'risky' companies, where 'risky' is defined as companies with high leverage and volatile earnings.

Atlas aims to populate the model with a select group of companies with the potential for high-

quality recurring earnings and improving quality. In the case of improving quality, Atlas believes at times the market may be mispricing a company's earnings as low quality, when the underlying fundamentals of that company are improving. Atlas will use its quantitative and qualitative analysis to identify securities that can be expected to:

- deliver a consistently higher than average distribution yield; and
- allow Atlas to generate additional income via writing call options over the listed securities held.

Atlas seeks to boost income and reduce income risk by utilising an active strategy of selling call options over the portfolio of ASX-listed securities. By selling call options, the Fund receives a premium for entering to the call option and this in turn contributes to the income of the Fund. The Fund intends to enter into a covered call strategy of between 40-85% of the securities held (by value). These options will be security specific exchange-traded options.

By writing covered call options in return for the receipt of premiums, the Fund will give up the opportunity to benefit from potential increases in the value of securities held above the exercise prices of such options, but will continue to bear the risk of declines in the value of securities.

In determining the call and put option positions, Atlas has regard to reducing portfolio risk whilst also capturing incidental income opportunities. Additionally, Atlas will look at buying put options either as specific security exchange-traded options or index options to protect capital.

The following is a hypothetical example of how the options strategy might work and is provided for illustrative purposes only. Actual results may vary significantly. The security chosen for this example (X Co) is hypothetical.

Atlas believes the share price of X Co will remain flat for the near future but believes there is upside potential in the long-term. Atlas therefore places the trades below at the same time:

- purchases 1000 units of X Co at \$100.00 per share; and
- writes 10 contracts of a \$105.00 call option with a December 2024 expiry for \$3 per contract.

Scenario 1 - X Co share price slightly increases to \$102.00

- The call option expires out-of-the-money, as the underlying share price is below the strike price of the call option.
- The Fund retains its 1000 X Co shares and the gain from the \$2.00 increase in the share price.
- The Fund keeps the \$3,000 premium received for selling the call option.
- As the Fund retains the X Co shares, the Fund can now sell another covered call option on the shareholding should it consider it appropriate.

Scenario 2 - X Co share price increases to \$110.00

- At the expiry date of the option, the Fund is likely to be assigned to sell the underlying shares of 1000 X Co at the strike price of \$105.00.
- The Fund has generated extra income here, as it is selling the X Co shares at a higher price per share (\$105.00) compared to the original purchase price (\$100.00).

- The \$3,000 premium received for selling the covered call on the shares is retained.
- However, there is an opportunity cost as the Fund does not benefit from the full price of the increase of X Co to \$110.00 because the gains on the X Co shares are capped at the call option strike price of \$105.00.

Scenario 3 - X Co share price declines to \$95.00

- The Fund's losses on the share price are offset by the premium received by the sold call option.
- The theoretical loss incurred is \$5,000 (loss in share value) less \$3,000 (premium received) which gives a total loss of \$2,000.
- The Fund is in a better position than if it had not sold the call.
- The Fund continues to hold the X Co shares and can sell another covered call on the shareholding.

The advantage of selling covered calls every quarter is that unlike other equity funds that receive dividends from the companies they invest twice a year around August and February, the Fund aims to receive extra income through the implementation of this strategy. The Fund is seeking to deliver an annual yield of 7% (being the sum of quarterly distributions of 1.75% of the NAV).

You must be aware however, the capital and any returns from the Fund are not guaranteed. This investment objective is not intended to be a forecast, and is only an indication of what the investment strategy aims to achieve over the medium to long term. Please note that while Atlas aims to achieve the objective, the capital and any returns of the Fund are not guaranteed and the objective may not be achieved. If the Fund has insufficient net income in a given quarter to fund the distribution, investors may receive a partial (or full) return of capital.

1.4 What the Fund can invest in

The Fund will generally invest in S&P/ASX 200 Index listed securities. To reduce the risk that investors will not receive regular income, the Fund will implement a covered call option selling ('writing') strategy. This will involve selling call options over a portion of the securities held by the Fund. Additionally, a proportion of the income received from selling the call options may be used to purchase put options to protect the Fund's capital.

1.5 Withdrawals

In certain circumstances, such as a suspension of withdrawals, or where the Fund is 'illiquid' (as defined in the Corporations Act), or where OMIFL staggers the withdrawal in accordance with the Constitution provisions, you may have to wait a longer period of time before you can redeem your investment.

Under the Constitution and the Corporations Act, if the assets of the Fund cease to be liquid within the meaning of the Corporations Act, then OMIFL is not permitted to satisfy withdrawal requests from investors except pursuant to a withdrawal offer that is made to all investors in accordance with the Constitution and Corporations Act. Nevertheless, the strategy Atlas will employ in managing the Fund focuses on owning the most liquid trusts and associated exchange traded options contracts.

If, on one day, OMIFL receives requests for withdrawals for an aggregate value of more than 5% of the NAV of the Fund, then OMIFL may (at its discretion) reduce each request on a pro-rata basis so that only units equal to 5% of the NAV of the Fund are redeemed on the relevant withdrawal date. If this occurs, then any part of your withdrawal request that is not satisfied will be automatically held over to the next day's withdrawal date until all units the subject of your withdrawal request are redeemed.

In some circumstances we may also compulsorily withdraw (redeem) your units, for example, where we suspect that a law prohibits you from being an Investor in the Fund.

2. Risks of managed investment schemes

In addition to the significant risks for the Fund set out in Section 4 of the PDS, the following risks are specific to the Fund. You must remember that other risks will exist, in addition to those in the PDS and below, which may ultimately become material, and may result in material financial loss.

2.1 Investment risk generally

When deciding whether to invest in the Fund, you must decide whether, given the nature of the investments of the Fund, your financial situation permits you to participate in an investment that involves a medium to high degree of risk. Put simply, it is possible you may lose a substantial portion or even all of the money you invest. There is a risk that changes in economic conditions, including but not limited to interest rates, inflation rates, employment conditions, competition, technological developments, political and diplomatic events and trends, climate, health events and tax laws can affect substantially and adversely the business and prospects of the Fund. None of these conditions is within our control, or that of Atlas, and no assurances can be given that such developments will be anticipated.

2.2 Investment Manager risk

The skill and performance of Atlas can have a significant impact on the investment returns of the Fund. There is a risk that Atlas will not perform to expectation. Changes in the key personnel and resources of Atlas may impact the investment returns of the Fund.

2.3 Operational and service provider risk

There is a risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. The success of the Fund will also depend upon the skill and expertise of any service providers appointed in respect of the Fund. Adverse impacts may arise internally through human error, technology, or infrastructure changes, or through external events such as third party failures or crisis events. There is the risk that service providers that hold financial and unit holder records for the Fund may fail, or fail to accurately price the Fund's units or properly retain and update the Fund's or investors' investment interests on a timely basis, or properly conduct and record the securities trading of the Fund.

OMIFL seeks to reduce this risk by only engaging with reputable service providers. It also has procedures in place to manage these risks, and as much as possible, monitor the controls within these procedures to ensure operational risks are adequately managed. OMIFL monitors the performance of service providers on a regular basis.

Risks may also arise in relation to transactions processed via mFund if ASX settlement procedures have not been accurately relayed or processed.

2.4 Legal and regulatory risk

Governments or regulators may pass laws, create policy, or implement regulation that affects the Fund, its underlying investments or the ability of Atlas to execute its investment strategies.

Such initiatives may impact either a specific transaction type or market, and may be either country specific or global. Changes may result in the Fund failing to achieve its investment objectives. Similarly, laws affecting registered managed investment schemes (including taxation and corporate and regulatory laws) may change in the future, affecting investors' rights and investment returns.

2.5 Structural risk

Investing in a managed fund is not like investing directly in the underlying assets of the Fund. Investing in a managed fund may result in different income and capital gains outcomes when compared with investing directly. This is because of income or capital gains accrued in the Fund and the consequences of investment by and withdrawal of other investors. If any of these risks is realised, the returns an investor receives from the Fund may be reduced. Unit holders should also be aware that the investment strategy is expected to lose money from adverse market movements. Atlas intends to manage these risks by monitoring the Fund and acting in unit holders' interests.

2.6 Changes in the operation of the Fund risk

OMIFL may change some aspects of the Fund over time, such as:

- the fees and expenses OMIFL or the Investment Manager charge
- the buy/sell spread
- the rules that govern the Fund (e.g. notice periods, withdrawal processes or the reinvestment of distributions).

While OMIFL will give investors notice of any changes, some changes (for example, an increase in fees charged to the Fund) may adversely affect the performance of the Fund.

2.7 Distribution risk

In some circumstances, the frequency or rate of distribution payments may vary or you may not receive a distribution.

2.8 Counterparty risk

Losses can be incurred if a counterparty (such as a broker or other agent of OMIFL) defaults on their contractual obligations or experiences financial difficulty.

2.9 Cyber risk

There is a risk of fraud, data loss, business disruption or damage to the information of the Fund or to investors' personal information as a result of a threat or failure to protect the information or personal data stored within the IT systems and networks of OMIFL or other service providers.

2.10 Interest rate risk

This refers to the risk that the market value of the investments of the Fund can change due to changes in interest rates.

2.11 Managing your investment risk

Before deciding to invest or reinvest in the Fund, you should do the following:

- obtain professional advice to determine if the Fund suits your investment objectives, financial situation and particular needs
- read the PDS and this Additional Information Booklet in full. However, these do not replace the need for financial advice
- ensure your financial adviser explains to you key investment terms and key investment concepts to assist you to make an informed decision
- consider the suggested minimum suggested investment timeframe for the Fund, as set out in Section 5 of the PDS
- regularly review your investments in light of your investment objectives, financial situation and particular needs
- ask questions if there is anything that you do not understand.

2.12 Pandemic risk

While the impact of COVID19 or any future pandemic is not able to be forecast, there is a risk that the broad economic conditions caused by pandemics may adversely affect the Fund, including the value of the Fund's investments and the Fund's earnings and income distributions.

3. Fees and costs

3.1 Responsible entity fee

OMIFL is the responsible entity of the Fund. As at the date of this Additional Information Booklet OMIFL's annual responsible entity fee is the greater of \$66,017 and 0.06% per annum of gross asset value (plus GST, less any applicable RITCs). This fee is subject to annual increases which take effect from 1 July each year. The responsible entity fee increases by the greater of 3% and CPI. OMIFL and Atlas have agreed that Atlas will pay OMIFL's responsible entity fee from its own management fee.

3.2 Custody fee

As at the date of this Additional Information Booklet the custody annual fee for the provision of custodian services is the greater of \$31,688 and 0.03% per annum of gross asset value (plus GST, less any applicable RITCs). This fee is subject to annual increases which take effect from 1 July each year. The custody fee increases by the greater of 3% and CPI. OMIFL and Atlas have agreed that Atlas will pay the custodian the custody fee from its own management fee.

3.3 Waiver or deferral of fees

OMIFL may, in its discretion, accept lower fees and expenses than we are entitled to receive, or may defer payment of those fees and expenses for any time. If payment is deferred, then the fee will accrue until paid.

4. Taxation

The tax comments below are only in respect of Australian tax and are based on the current law in Australia as at the date of this PDS.

4.1 Taxation treatment of your investment

Distributions

OMIFL will provide you with an annual tax statement after 30 June each year. The annual tax statement will detail the taxable and non-taxable components of distributions from the Fund to which you are presently entitled for each 12-month period to 30 June.

Your share of the taxable components of these distributions should be included in your assessable income for the year to which it relates, even though you may have reinvested the distribution in additional units or did not receive a cash distribution from the Fund.

Capital Gains

The disposal, cancellation or redemption of any unit in the Fund may give rise to a capital gain or capital loss that is included in the net capital gain calculation of that investor for the relevant period. Australian income tax should be payable on any net capital gain that is made for a period. A capital gain would be made where the capital proceeds from the disposal, cancellation or redemption exceed the (reduced) cost base of the relevant unit. Certain investors, including individuals, trusts and superannuation funds, should be entitled to a discount on any capital gain made on units that were held for a period of at least 12 months. A capital loss would be made from the disposal, cancellation or redemption where the reduced cost base is greater than the capital proceeds from the disposal or withdrawal. You need to take independent tax advice on this.

4.2 Attribution Managed Investment Fund regime

The Attribution of Managed Investment Trusts (AMIT) regime will apply to you as an investor in the Fund for a particular income year if the Fund satisfies the requirements to qualify as an AMIT for that year, and OMIFL makes an election to apply the regime. OMIFL currently intends to make the election to apply the AMIT regime as and when the qualification requirements are satisfied by the Fund. This will mean that for an income year starting on or the election date, the AMIT rules will apply to determine the income tax outcomes for the Fund and in respect of your investment in the Fund, for that year. It is noted that if the AMIT regime is not applicable to the Fund for a particular income year, then the existing income tax law provisions will be applicable to govern the taxation of the net (tax) income of the Fund for that year.

It is recommended that you obtain independent tax advice on the application of the AMIT regime to you in respect of your investment as an investor in the Fund.

4.3 Non-resident individual unit holders

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

4.4 GST

Neither applications to, nor withdrawals from the Fund will be subject to goods and services tax (GST). Certain expenses incurred by the Fund may be subject to GST at the prevailing rate (currently 10 %). The Fund may be able to claim a reduced input tax credit in relation to some or all of those expenses. Unless otherwise stated, the fees quoted in the PDS and this Additional Information Booklet do not take into account the expected net impact of GST less reduced input tax credits.

4.5 Tax file numbers and Australian business numbers

You are not required to quote your tax file number (TFN) or, if you have one, an Australian business number (ABN) or claim an exemption from providing a TFN. However, if a TFN or ABN is not provided or an exemption is not claimed, OMIFL is required by law to deduct tax from the taxable component of any distributions at the top marginal tax rate plus the Medicare Levy. If you are making this investment on behalf of a business or enterprise you carry on, you may quote your ABN instead of a TFN.

4.6 FATCA

The *Foreign Account Tax Compliance Act (FATCA)* was enacted by the United States Congress in March 2010 to improve compliance with US tax laws. FATCA imposes certain due diligence and reporting obligations on foreign (non-US) financial institutions, including the Fund.

In April 2014, Australia and the US signed an intergovernmental agreement to assist in the facilitation of FATCA for Australian financial institutions such as the Fund. A key objective of the intergovernmental agreement is to support Australian compliance with FATCA in a way that reduces its overall burden on Australian business. This includes reporting the information to the Australian Taxation Office under the existing Australia-US tax treaty arrangements rather than the US Internal Revenue Service.

The Fund has registered itself with the IRS and procedures are in place to ensure that the Fund meets its customer due diligence and ATO reporting obligations.

(The information that we require from you is set out in the application form.)

4.7 Common Reporting Standard

The *Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016* has implemented the OECD Common Reporting Standard in Australia, requiring Reporting Financial Institutions in Australia to report to the ATO details of their foreign investors from participating jurisdictions.

The Fund has registered itself for reporting under the Common Reporting Standard and procedures will be put in place to ensure that the Fund meets its due diligence and reporting obligations under this standard.

5. Distributions

5.1 Distribution entitlement

Your entitlement to the distribution is calculated by determining the amount to be distributed for the relevant period as set out in the PDS at Section 2 and dividing the distributable amount by the number of units on issue on the relevant day to determine the amount per unit; and then multiplying the amount per unit by the number of units you hold.

The unit price generally falls by the amount of any distribution (per unit) immediately after the distribution is paid. If you invest just prior to a distribution then that distribution may effectively represent a return of your investment. Depending on your circumstances, this may have certain tax implications and we recommend that you speak with your financial adviser or tax adviser to determine your own situation.

Any distributions you receive may affect the social security benefits to which you are or may be entitled, and you should consider discussing this with your financial adviser, Centrelink or the Department of Veterans' Affairs before investing.

5.2 Reinvestment

The unit price for reinvested distributions is determined by the NAV of the Fund (adjusted by any distribution payable) and the number of units on issue as at the first day of the following distribution period. No buy spread is applied to reinvested distributions.

6. Investing in the Fund

6.1 Terms and conditions of investing

The offer to invest in the Fund is subject to the terms and conditions described in the PDS, this Additional Information Booklet and as set out in the Constitution (see Section 7: *Other important information* of this Additional Information Booklet). OMIFL reserves the right to change the terms and conditions and to refuse or reject an application.

6.2 Unit price

If you access the Fund through mFund, application and withdrawal prices of units are available on the ASX website at <https://www.asx.com.au/mfund/mfunds-prices> while the units are admitted as an mFund product. Current unit prices are also available from Atlas. Older prices can be obtained by contacting OMIFL.

You must always understand that past performance is not a reliable indicator of future performance.

The unit price is calculated under the Constitution by reference to the NAV of the Fund and the number of units on issue adjusted for the applicable buy-sell spread.

The market value and NAV of the Fund are normally determined at least every business day, using the market prices and unit prices of the assets in which the Fund is invested.

OMIFL may exercise certain discretions in determining the Unit price (see Section 7.4: *Unit Pricing Policy* of this Additional Information Booklet).

7. Other important information

7.1 Significant documents

The following is a summary of the material documents relevant to the Fund. You should consider whether it is necessary to obtain independent advice on these documents.

Constitution

The Constitution is the primary document governing the relationship between investors and OMIFL as responsible entity of the Fund. It contains extensive provisions about the legal obligations of the parties and the rights and powers of each. Each unit gives you an equal and undivided interest in the Fund. However, a unit does not give you an interest in any particular part of the Fund.

Subject to the Constitution, as an investor you have the following rights:

- the right to share in any distributions
- the right to attend and vote at meetings of investors
- the right to participate in the proceeds of winding up the Fund.

The Constitution contains provisions about convening and conducting meetings of investors.

Under the Constitution, OMIFL may:

- deal with itself, an associate, investor or any other person
- be interested in and receive a benefit under any contract or transaction with itself, an associate, investor or any other person
- act in the same or similar capacity in relation to any other fund.

A copy of the Constitution is available free of charge by calling OMIFL on +61 (02) 8277 0000.

Investment Management Agreement

The Investment Management Agreement is between Atlas and OMIFL and governs how Atlas provides investment management services to the Fund.

The Investment Management Agreement contains provisions dealing with matters such as the obligations of Atlas to report to OMIFL, and the agreement sets out the fees payable to Atlas for its services.

The Investment Management Agreement will remain in force until the Fund is wound up, unless the agreement is terminated earlier in

accordance with its provisions. The agreement can be terminated by OMIFL if Atlas is in material breach of the agreement, and that breach has not been remedied after a certain time. There are also provisions allowing OMIFL to terminate if, for example, Atlas becomes insolvent.

Atlas is permitted to terminate the agreement in certain circumstances, such as if OMIFL ceases to be the responsible entity for the Fund.

7.2 Privacy and collection and disclosure of personal information

The Privacy Act 1998 (Cth) regulates, among other things, the collection, disclosure and access to personal information.

Certain laws require the Responsible Entity to collect, store and disclose information about you (including personal information), for example, The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Law), the Foreign Account Tax Compliance Act (FATCA) and the Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (CRS). The Responsible Entity may be required under the AML/CTF Law to provide information about you (including personal information) to the Australian Transaction Reports and Analysis Centre (AUSTRAC), the body responsible for regulating the AML/CTF Law. In respect of Unitholders who are ordinarily resident in a country other than Australia, both FATCA and CRS may require the Responsible Entity to collect and disclose to the Australian Taxation Office (ATO) information about you (including personal information) obtained from you (see 'FATCA and CRS' below for more information).

If you do not provide the information requested in the Application Form, the Responsible Entity will not be able to process your application (including any application for additional Units) and your application may be delayed or rejected. Where applications are delayed or refused, the Responsible Entity is not liable for any loss you suffer (including consequential loss) as a result. Alternatively, if the Responsible Entity accepts your application to the Fund when you have not provided all of the requested information, the Responsible Entity may provide information about you to the relevant regulator.

The Responsible Entity will be required to share information about you (including personal information) with its service providers in respect of the Fund (including the Manager) to ensure you receive the appropriate information and assistance in respect of your holding in the Fund.

By applying to invest in the Fund, you consent to your information (including your personal information) being collected, used and disclosed by the registry provider and by the Responsible Entity for the purposes disclosed above and in the respective Privacy Policies.

You are entitled to access, correct and update all personal information the Responsible Entity holds about you. You can contact the Responsible Entity to find out what personal information it holds about you or if you have any concerns about the completeness or accuracy of the information the Responsible Entity holds. If you want the Responsible Entity to correct any personal information it holds, please contact the Responsible Entity using the details in this AIB.

A copy of the Responsible Entity's Privacy Policy is available on its website at www.oneinvestment.com.au/BLIS and a paper copy will be sent to you free of charge on request.

7.3 AML/CTF laws

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) requires OMIFL to verify your identity and that of any beneficial owner prior to accepting your investment. You will be required to provide the identification information set out in the application form. OMIFL will not issue you with units unless satisfactory identification documents are provided.

7.4 Unit pricing policy

OMIFL may exercise certain discretions in determining the price of Units on application and withdrawal in the Fund. The unit pricing policy, which can be obtained by contacting us on +61 (02) 8277 0000, sets out the types of discretions that OMIFL may exercise and in what circumstances, the policies on how the OMIFL exercises the discretions and the reasons why it considers the policies are reasonable.

7.5 Related party transactions and conflicts of interest

In our position as responsible entity and trustee of the Fund, OMIFL may from time to time face conflicts between our duties to the Fund as trustee and responsible entity, our duties to other funds OMIFL manages and our own interests. OMIFL will manage any conflicts in accordance with the Corporations Act, the Constitution, ASIC policy, our conflicts of interest policy, and the law.

Atlas is not a related party of OMIFL. The contractual arrangements between OMIFL and Atlas are negotiated at arm's length between parties.

OMIFL has appointed an affiliated company, Unity Fund Services Pty Ltd ACN 146 747 122, for fund accounting services and has also appointed a related party, One Registry Services Pty Limited ACN 141 757 360, for registry services in respect of the Fund. OMIFL has appointed these related parties in consultation with, and with agreement from, Atlas.

Unity Fund Services Pty Ltd and One Registry Services Pty Limited have each given, and at the date of this PDS have not withdrawn, their respective consents to inclusion in the PDS of the statements concerning them in the form and context in which they are included.

OMIFL may from time-to-time enter into other transactions with other related entities. All transactions will be effected at market rates or at no charge, and in accordance with the Corporations Act.

OMIFL and Atlas have policies on proposed or potential related party transactions to ensure that any actual or potential conflicts of interest are identified and appropriately dealt with. Copies of OMIFL's policy on related party transactions are available by contacting OMIFL on +61 (02) 8277 0000.

7.6 Investing through an IDPS

OMIFL consents to the use of the PDS by IDPS operators that include the Fund on their investment menu. If you invest in the Fund through an IDPS, the IDPS operator will hold units in the Fund on your behalf. This means that the IDPS operator is the investor and has investor's rights. The IDPS operator can exercise, or decline to exercise, their rights as an investor in accordance with the arrangements governing the IDPS. Indirect investors in the Fund should note that some information in the PDS may be relevant only for direct investors.

8. Communications

8.1 Further information

Please call us on +61 (02) 8277 0000 during business hours if you have questions about investing in the Fund or require further information.

Further information about the Fund is also available online at www.atlasfunds.com.au. This information will include performance reports and commentary on the Fund. When reading Fund performance information, please note that past performance is not a reliable indicator of future performance and should not be relied on when making a decision about investing in the Fund.

8.2 Investor communications

OMIFL intends to report to you periodically and our reporting will comprise the following:

- an investment confirmation upon issuing units
- a withdrawal confirmation upon withdrawal of units
- quarterly income distribution detailing your investment and distributions paid to you
- periodic performance update reports
- an annual tax statement detailing information required for inclusion in your annual income tax return.

OMIFL will provide investors with the following information free of charge, on request:

- the Fund's annual financial reports
- a paper copy of any updated information
- any replacement PDS or updated incorporated information.

Further information in relation to the Fund's investment strategy, including a monthly newsletter, can be obtained from www.atlasfunds.com.au.

You can choose whether to have a notice of meeting and any other meeting related documents sent to you in physical or electronic form. When you complete the application form you will be asked to make an election (which you can change at any time).

You can also request to have any specific meeting related document provided to you in physical or electronic form at any time by contacting OMIFL on the contact details shown on the last page of this document.

9. mFund investors

If you are accessing the Fund through mFund, you will also have access to the following information on the ASX website at www.mFund.com.au or from ASX's Market Announcement Platform while units are admitted as an mFund product:

- the NAV of the Fund on a quarterly basis
- information on any distributions declared or paid
- statements or transactions, including information on withdrawals (the amount and value of units redeemed from the Fund on a monthly basis) and periodic CHES holding statements summarising any changes in your unit holding through mFund
- application and withdrawal prices provided on a daily basis as 'buy' and 'sell' prices on mFund.

The type of information you will receive or have access to may change in the future.

10. Contact details

For information about investing in the Fund, please contact us:

Responsible Entity

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Fund Administrator

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Registry

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