



# GDA Diversified Property Trust

ARSN I08 32I 65I

APIR CODE GDA000IAU

## **Product Disclosure Statement No. 7**

30 March 2022



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## Important Notice and Disclaimer

This document is a Product Disclosure Statement ("PDS") dated 30 March 2022 and was prepared and issued by GDA Securities Ltd (ABN 58 105 612 600) ("us", "we", "our", "GDA") as Responsible Entity of the GDA Diversified Property Trust (ARSN 108 321 651) ("Trust"). This PDS relates to the Offer of Units in the Trust. You should read the entirety of this PDS prior to making an application for Units under this PDS.

GDA, its related entities, directors and officers do not make any promise or representation, or give any guarantee as to the success of the Trust, the amount (if any) of distributions, the amount (if any) you will receive on withdrawal, the income or capital return, or the taxation consequences of investing in the Trust.

This PDS does not constitute an Offer in any jurisdiction, or to any person, to whom it would be unlawful to make such an Offer. It is the responsibility of any Investor outside Australia to obtain any necessary approvals for being issued with Units pursuant to this PDS.

The information contained in this PDS is general information only and does not take into account your individual objectives, financial situation or needs. Investors should read this PDS carefully and assess whether the information is appropriate for them in respect of their objectives, financial situation and needs, before making any decision about whether to acquire Units in the Trust. We encourage investors to consult a financial or other adviser before making an investment decision.

In this PDS, an administration service or an investor directed portfolio service such as a wrap account, master trust or nominee service, is referred to as an "IDPS". GDA consents to the use of this PDS by

IDPS operators that include the Trust on their investment menu.

The information in this PDS is up to date at the time of preparation. However, some information can change from time to time. Information (including changes to information contained in this PDS) that is not materially adverse may be updated and made available at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/) and a paper copy of any updated information will be provided by GDA free of charge upon request.

This PDS may be accessed electronically at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/) and we will provide a paper copy on request free of charge.

An investment in the Trust is subject to investment and other risks, including those risks set out in Section 5.

The PDS contains forward looking statements relating to future matters which are subject to known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Trust to be materially different from those expressed or implied by such statements.

The Australian Securities and Investments Commission ("ASIC") takes no responsibility for the contents of this PDS. GDA will notify ASIC that this PDS is in use in accordance with section 1015D of the Corporations Act.

GDA may change any of the terms and conditions of this PDS at any time, and, in the case of material changes, with 30 days' notice to Investors. References to currency are to Australian dollars unless otherwise specified, and references to times are to Australian Eastern Standard Time unless otherwise specified.



**Dear Potential Investors,**

The GDA Diversified Property Trust is an open-ended unlisted property trust that primarily invests in a diversified portfolio of direct property. The Trust is an established trust, having been active since December 2004.

The objective of the Trust is to actively manage its assets to provide Investors with a regular and competitive level of tax advantaged distributable income combined with the potential for capital growth.

The Trust is designed to provide Investors with the benefits of a long-term open-ended property trust while at the same time effectively providing the comfort of rolling five-year terms. It does this by incorporating withdrawal mechanisms to allow Investors the opportunity to partially or fully withdraw their investment through a combination of Limited Three-Monthly Withdrawal Offers and Five-Year Liquidity Events.

The benefits of investing in an open-ended property trust can be significant when compared to investing in a series of fixed term property trusts. This is because it allows Investors the benefit of not having to redeem their units at the end of the fixed term and reinvest their proceeds into a new fixed term trust and incurring transaction costs at both points, which has the effect of diluting their investment.

The Directors and responsible managers of GDA have a diverse background and wide variety of skills and experience in areas critical to the acquisition, management and disposal of property assets.

We recommend you read this PDS in full before deciding whether to invest in the Trust and that you also consult your financial or other adviser to ensure it is appropriate for your objectives, financial situation and needs.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'J. Fairlie', with a long horizontal flourish extending to the right.

**John Fairlie**  
Chairman

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# 1. Key Features

## 1.1 Investment Overview

Feature	Summary	Section
Trust	The GDA Diversified Property Trust is an unlisted unit trust and ASIC registered managed investment scheme (ARSN 108 321 651).	3
Responsible Entity and Manager	GDA Securities Ltd (ABN 58 105 612 600, AFSL 233013) ("GDA")	4
Custodian	Sandhurst Trustees Limited (ABN 16 004 030 737, AFSL 237906)	8.3
Investment Objective	The Trust aims to provide Investors with a regular and competitive level of tax advantaged distributable income combined with the potential for capital growth.	3.1
Investment Portfolio	The Trust owns a diversified portfolio of property assets. Over time, as GDA acquires or sells assets consistent with its investment strategy, the specific assets comprising the Trust's investment portfolio will change.	3.3
Borrowing Policy	<p>The Trust will only borrow against direct property within a target gearing range of 35% - 50%.</p> <p>Gearing levels may exceed the target gearing range from time to time however, GDA will reduce the gearing level back to within its target range as soon as reasonably practical.</p>	3.6.1
Weighted Average Lease Expiry	5.23 years (as at 28 February 2022)	3.3
Term of Trust and Liquidity	<p>The Trust is open-ended thereby has no fixed term.</p> <p>Nevertheless, there are Liquidity Events every five years (at the date of this PDS the next will be on or around March 2027) where Unitholders will have the opportunity to partially or fully withdraw their investment from the Trust. This Liquidity Event effectively provides Unitholders with a full withdrawal opportunity every five years.</p> <p>Regular withdrawal offers will also be made available to Unitholders on a three-monthly basis, subject to the Trust having available liquid assets.</p>	3.5
Distributions	Payable quarterly in arrears.	3.4
Risks	As with all investments, an investment in the Trust is subject to risks. GDA aims, where possible, to actively manage risks. However, some risks are outside the control of GDA. If these risks eventuate, they may result in reduced distributions and/or reduce the capital value of an investment in the Trust.	5

## 1.2 Investment Details

Feature	Summary	Section
Minimum Initial Investment	\$20,000 <sup>1</sup>	9.1
Minimum Additional Investment	\$1,000 <sup>1</sup> (with the exception of additional investments made through the Regular Investment Plan).	9.1.5
Regular Investment Plan	Additional investments can be debited from your bank account and added to your investment in the Trust. The minimum amount for a regular investment is \$100 a month <sup>1</sup> .	3.10
Reinvestment Option	Ability to reinvest distributions.	3.4.2
Unit Price	Unit prices are usually calculated each Hobart business day.	3.8
Withdrawal Mechanisms	GDA provides Unitholders with the opportunity to realise some or all of their investment through a combination of: <ul style="list-style-type: none"><li>Limited Three-Monthly Withdrawal Offers; and</li><li>Five-Year Liquidity Events.</li></ul>	3.5

<sup>1</sup> GDA reserves the right to vary minimum amounts. Indirect Investors should contact their IDPS operator for minimum transactions and balance requirements, reinvestment policies, fees and other cost information.

## 1.3 Fees and Other Costs

Feature	Summary	Section
Investment Management Fee	GDA will charge an annual ongoing investment management fee of 0.75% per annum of the Gross Asset Value ("GAV") of the Trust.	6
Other Costs	Normal administrative and operating costs (excluding investment management fees) are estimated to be up to 0.35% per annum of the GAV of the Trust. The Trust may also incur abnormal costs from time to time.	6
Performance Fee	GDA will charge a performance fee of 20% of the portion of the outperformance of the Trust over an internal rate of return of 10% per annum.	6
Property Acquisition Fee	GDA will charge an acquisition fee of up to 2.0% of the gross purchase price of any property acquired for sourcing and acquiring properties on behalf of the Trust.	6
Property Disposal Fee	GDA will charge a disposal fee equal to 1.5% of the net sale proceeds received for arranging the sale of a property on behalf of the Trust.	6

## 2. ASIC RG 46 Benchmarks and Disclosure Principles

The Australian Securities and Investments Commission (“ASIC”) has issued ASIC Regulatory Guide 46 Unlisted property schemes – improving disclosure for retail investors (“RG46”). RG46 sets out six benchmarks and eight disclosure principles which, if followed, are intended to help investors understand, compare and assess risks and returns across investments in unlisted property schemes such as the Trust.

Set out below is a table which lists each benchmark and disclosure principle and where the information addressing that principle is disclosed in this PDS. The information will be updated whenever there is a material change to the Trust and not less than each half year. Updated information will be available on GDA’s website at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/).

### 2.1 Benchmarks

Benchmark	Benchmark met?	Section
<b>Gearing Policy</b> The responsible entity maintains and complies with a written policy that governs the level of gearing at an individual credit facility level.	Yes	3.6.1
<b>Interest Cover Policy</b> The responsible entity maintains and complies with a written policy that governs the level of interest cover at an individual credit facility level.	Yes	3.6.1
<b>Interest Capitalisation</b> The interest expense of the Trust is not capitalised.	Yes	3.6.4
<b>Valuation Policy</b> The responsible entity maintains and complies with a written valuation policy in relation to the assets of the Trust.	Yes	8.6
<b>Related Party Transactions</b> The responsible entity maintains and complies with a written policy on related party transactions, including the assessment and approval processes for such transactions and arrangements to manage conflicts of interest.	Yes	8.5
<b>Distribution Practices</b> The Trust will only pay distributions from its cash from operations (excluding borrowings) available for distribution.	Yes	3.4.1



## 2.2 Disclosure Principles

Disclosure Principle	Section
<b>Gearing Ratio</b> <p>This indicates the extent to which the Trust's property assets are funded by interest bearing liabilities. It gives an indication of the potential risks the Trust faces in terms of its level of borrowings due to, for example, an increase in interest rates or a reduction in property values. The gearing ratio is a risk factor that retail investors should weigh up against the Trust's rate of return.</p>	3.6.2
<b>Interest Cover Ratio</b> <p>This indicates the Trust's ability to meet its interest payments on borrowings from earnings. Interest cover measures the ability of the Trust to service interest on debt from earnings. It provides an indication of the Trust's financial health and is used to analyse the sustainability and risks associated with the Trust's level of borrowing.</p>	3.6.3
<b>Scheme Borrowing</b> <p>This disclosure assists Investors understand the significant risks associated with the Trust as a result of borrowing as well as the maturity dates of borrowings. Borrowing maturity and credit facility expiry profiles are important information where a Trust borrows to invest. Credit facilities that are due to expire within a relatively short time frame can be a significant risk factor, especially in periods when credit is more difficult and expensive to obtain. A failure to renew borrowing or credit facilities can adversely affect the Trust's viability. Breaches of a loan covenant may result in the lender being able to require immediate repayment of the loan or impose a freeze on further draw-downs on the credit facility.</p>	3.6
<b>Portfolio Diversification</b> <p>This disclosure assists Investors to understand the Trust's investment practices and portfolio risk. The quality of the properties held by the Trust, including the quality of leases entered into over these properties, is a key element in the financial position and performance of the Trust. Generally, the more diversified the portfolio, the lower the risk that an adverse event affecting one property or one lease will put the overall portfolio at risk.</p> <p>The Trust invests in a diversified property portfolio, and may hold up to 99% of the Trust's assets in direct property (and is not restricted by geographical location, sector or type of property).</p>	3.3
<b>Related Party Transactions</b> <p>This disclosure assists Investors understand and assess GDA's approach to related party transactions.</p> <p>All related party transactions are conducted in accordance with GDA's written policy. They are approved by the Board of GDA and are conducted on an arm's length basis.</p>	6.3, 8.5
<b>Distribution Practices</b> <p>This disclosure assists Investors understand how the Trust will fund distributions to Unitholders and whether distributions are sustainable.</p> <p>The Trust makes distributions on a quarterly basis in arrears.</p>	3.4

Disclosure Principle	Section
<p><b>Withdrawal Rights</b></p> <p>This disclosure provides Investors with information on how and when they may be able to realise some or all of their investment in the Trust.</p> <p>An investment in the Trust is to be considered illiquid. Nevertheless, the Trust does provide Investors with the opportunity to redeem some or all of their investment through a combination of Limited Three-Monthly Withdrawal Offers and Five Year Liquidity Events.</p>	3.5
<p><b>Net Tangible Assets</b></p> <p>This disclosure assists Investors understand the value of the assets upon which the value of their unit is determined and is calculated by dividing the net assets (less intangible assets plus/less any other adjustments) by the number of units on issue.</p>	3.7



# 3. The Trust

The Trust is an open ended unlisted property trust that primarily invests in a diversified portfolio of direct properties and listed property securities.

It is an established trust, having been in operation since 14 December 2004, and was established to provide Investors with access to a professionally managed diversified portfolio of Australian income earning direct property assets. The Trust predominately invests in Australian commercial property.

## 3.1 Investment Objective

The Trust's objective is to provide Investors with a regular and competitive level of tax advantaged distributable income combined with the potential for capital growth.

## 3.2 Investment Strategy

As the Trust earns the majority of its income from rental payments, GDA has embarked on an investment strategy designed to minimise the risk to income both now and in the future. The risk has been reduced through the inclusion of multiple properties, multiple tenants and varying lease conditions.

Generally, distributions from property trusts rely heavily on solid occupancy levels. To maximise occupancy levels GDA focuses on establishing and maintaining strong relationships with its tenants. GDA also actively seeks to identify opportunities with the existing tenants to negotiate early lease extensions to extend the weighted average lease profile of the portfolio.

It is GDA's intention to continue to expand the Trust through future property acquisitions. The addition of further properties is intended to further minimise the risk to the Trust's income stream and also assist in maintaining high levels of tax advantaged distributions. All future acquisitions will be subject to strict investment criteria.

Whilst the Trust is diversified across a number of properties, the Trust is not restricted to a particular property investment category (e.g. geographical location, sector, type). Rather GDA utilises a bottom-up approach of property selection to select the best properties to achieve the objectives of the Trust. As the Trust grows, GDA will continue to target a portfolio weighted towards strong, quality tenants and long leases with strong after-tax returns.

The strategy for the Trust is guided by the target allocation ranges outlined in the table below.

Investment Class	Target Allocation Range
Direct Property	65% – 99%
Listed Property Securities	0% – 25%
Cash / Fixed Interest	1% – 20%

The allocation to liquid assets in the Trust are, amongst other things, intended to provide funds for further investments, property upgrades, property redevelopments and facilitate withdrawal mechanisms. These funds are also available to cover unforeseen capital expenditure or repairs and maintenance on the properties and as such act to reduce the risk that distributions would be affected by these factors.

The relative value of each investment class in the Trust is subject to change due to several factors, such as, market conditions or changes in the circumstances of individual investments. In the event that these movements cause the Trust to operate outside the targeted ranges or investment limits, GDA will seek to rectify the positions as soon as reasonably practical.

## 3.3 Investment Portfolio

Over time, as GDA acquires or sells assets consistent with its investment strategy, the specific assets comprising the Trust's investment portfolio will change. Furthermore, the listed property securities the Trust invests in may also buy, sell or expand on their portfolios, resulting in changes to the Trust's exposure to various assets.

A summary of the Trust's investment portfolio as at 28 February 2022 is listed below:

Property	Tenant(s)	Occupancy	WALE	Value <sup>1</sup>	Weighting
2 Gordons Hills Rd, Rosny Park, TAS	Services Australia (Centrelink)	100%	4.42 years	\$5.02m	6.12%
9 Ashgrove Ave, Ashgrove, QLD	Ashgrove Clinic; Bank of Queensland; Exerwise	100%	6.49 years	\$9.00m	10.99%
24-30 Blanck St, Ormeau, QLD	Probiotics Australia	100%	8.26 years	\$11.50m	14.04%
49 Electra Pl, Mornington, TAS	Oceana Aquatic & Fitness	100%	14.85 years	\$8.00m	9.77%
63 St Andrews Dr, Tewantin, QLD	Various	96%	4.84 years	\$10.95m	13.37%
93-99 Lambeck Dr, Tullamarine, VIC	UPS SCS (Australia)	100%	3.17 years	\$13.00m	15.87%
341-349 Hobart Rd, Youngtown, TAS	InfraBuild Trading	100%	1.18 years	\$7.70m	9.40%
579 South Rd, Regency Park, SA	Pro-Pac Group	100%	0.42 years <sup>2</sup>	\$6.10m	7.45%
Cash / Listed Property Securities / Other				\$10.63m	12.99%
				<b>\$81.90m</b>	<b>100%</b>

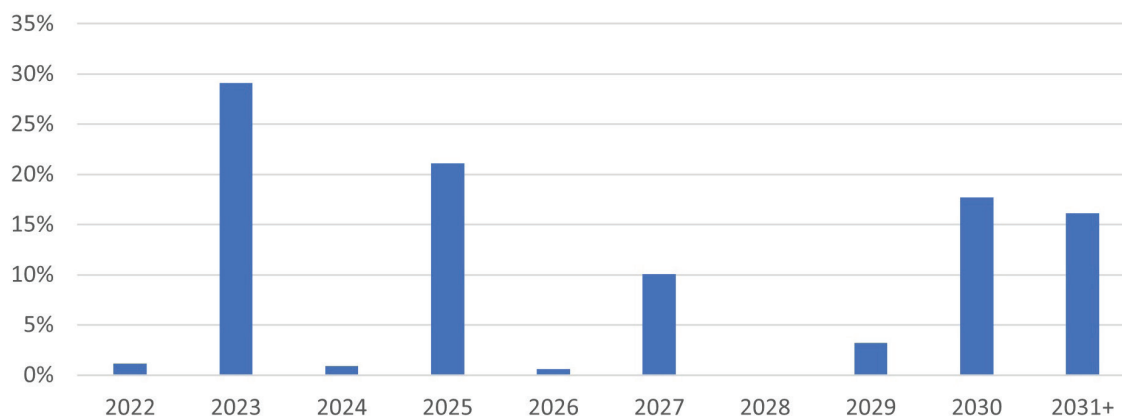
<sup>1</sup> The value is representative of the most recent valuations conducted by an independent valuer (plus any subsequent increase in the capital value as a result of capital works).

<sup>2</sup> The Trust has entered into a Works Agreement with the current tenant which will see a new 3 year lease commence following the completion of these works.

## Weighted Average Lease Expiry

The weighted average lease expiry indicates how long income is contractually secured by leases across a property portfolio. Based on tenants of the properties as at 28 February 2022, the weighted average lease expiry is 5.23 years. The weighted average lease expiry in yearly periods, as a percentage of income, is provided below.

### Lease Expiry by Gross Income



Further information about the Trust's portfolio is available on our website at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/).

## 3.4 Distributions

### 3.4.1 Distribution Policy

The Trust's distribution policy is to distribute an amount, determined by GDA, which is from its cash flow from operations (excluding borrowings) over the long term. Whilst this is GDA's intention, from time to time for short periods, the Trust may pay distributions from other sources such as equity. For example, this may occur when equity has been raised but not yet invested in property or listed property securities.

Distributions are not guaranteed and in some cases may reduce, or cease entirely, as an allowance against increase in capital expenditure requirements, vacancies, tenant incentives or property outgoings.

Distributions are paid quarterly in arrears by electronic funds transfer in January, April, July and October. Distributions are calculated in cents per Unit and will be paid to Unitholders in proportion to the number of Units held during the distribution period.

### 3.4.2 Distribution Reinvestment Plan

Investors have the option to participate in the Distribution Reinvestment Plan ("DRP"). Reinvesting distributions is a convenient way to increase your investment in the Trust without completing an additional Application Form.

Furthermore, Units applied for under the DRP are issued free of brokerage, commission and under current law, stamp duty. You may terminate your participation in the DRP at any time by notifying GDA with a minimum of 15 days' notice in writing. Following receipt of your termination request, your distribution will be paid directly into your nominated bank account.

For Direct Investors the price of Units issued on reinvestment of distributions is the Application Price on the Business Day immediately after the end of the relevant distribution period, after taking account of the income being distributed for the relevant distribution period.

At any time, GDA may notify Unitholders that the distribution reinvestment option has ceased, or is suspended, and that subsequent distributions will be paid in cash into the Unitholder's nominated bank account and not reinvested.

### 3.4.3 Distribution Payments

All distributions must be paid directly into an Australian bank account or other account with a financial institution (where there is a branch in Australia).

If valid bank account details are not provided, GDA may delay processing a potential Investor's application and/or an Investor's distribution payment. Distributions will not be paid by cheque.

### 3.4.4 Tax Advantages

A proportion of the distributions are expected to be tax advantaged due to depreciation and capital allowances. This means that a proportion of an Investor's income may not be subject to income tax in that year. This effectively increases the pretax return of an Investors investment in the Trust.

Investors should be aware, however, that tax-deferred income will reduce the cost base of an Investor's Units for capital gains tax purposes. This subsequently means that there is potential for a higher capital gains tax obligation when your investment is realised. Details of the actual tax benefits are provided to Investors in an annual taxation statement.

Investing in managed funds has tax and often social security implications which can be complex and which are invariably particular to each Investor's circumstances including the type of taxpayer they are (e.g. individual, company, trust or superannuation fund). We recommend that you seek professional advice on the tax implications relating to your personal circumstances prior to making an investment in the Trust. For additional information regarding taxation refer to Section 7.

## 3.5 Withdrawal Mechanisms

GDA provides Unitholders with the opportunity to realise some or all of their investment through a combination of:

- Limited Three-Monthly Withdrawal Offers; and
- Five-Year Liquidity Events.

### 3.5.1 Limited Three-Monthly Withdrawal Offers

GDA aims to offer Unitholders the opportunity to withdraw all or part of their investment through a limited withdrawal offer on a three-monthly basis, subject to the Trust having available liquid assets.

Accordingly, if the amount required to meet withdrawal requests in any month exceeds the amount GDA determines to be available, withdrawal requests will be met pro-rata. The unsatisfied portion of the withdrawal requests will be carried forward to the next withdrawal offer and treated as new withdrawal requests for the unsatisfied portion, unless, with the agreement of GDA, the Unitholder withdraws the deemed withdrawal request.

Withdrawal requests received after 5:00pm on the final Business Day of the offer period will be deemed to have been received in the following offer period.

The Withdrawal Price will be determined as at the closing Withdrawal Price on the final Business Day of the offer period and not when the actual payment is made. Accepted withdrawal requests will normally be paid within 21 days after the end of the relevant offer period in which they are received. However, under the Constitution, GDA is allowed up to 365 days to meet any withdrawal requests where the Trust is liquid.

Where accepting a withdrawal request would result in the value of any Unitholder's remaining unitholding being less than \$20,000, GDA reserves the right to treat the withdrawal request as applying to the whole of the Unitholder's unitholding.

GDA will inform Unitholders of the amount available to meet withdrawal requests when the Limited Three-Monthly Withdrawal Offer is made.

### 3.5.2 Five-Year Liquidity Events

Every five years GDA intends to send a notice to all Unitholders giving them an opportunity to fully withdraw from the Trust at a stated Withdrawal Price (at the date of this PDS then next one will be on or around March 2027). GDA will determine the Withdrawal Price in accordance with the Constitution and the then current unit pricing policy. Withdrawal requests must be received within the specified notice period. So long as withdrawal requests do not total more than 75% of the Trust's Units on issue on the first Business Day after the close of the notice period or GDA cannot otherwise satisfy any Withdrawal Request made pursuant to the relevant Five-Year Liquidity Event, then GDA will seek to satisfy withdrawal requests within 365 days after the end of the notice period.

Withdrawal requests may be funded from cash, the sale of assets, the issue of new Units or GDA may also seek to facilitate Unit transfers between Unitholders wishing to withdraw and potential purchasers. If all withdrawal requests are satisfied in the specified period then the Trust will continue and GDA intends that the next Five-Year Liquidity Event will be made available five years later.

If all withdrawal requests cannot be satisfied in the specified period, or if withdrawal requests received total more than 75% of the Units on issue on the first Business Day after the close of the notice period, GDA will take steps to wind up the Trust in accordance with the Constitution and distribute net proceeds to Unitholders.

### 3.5.3 Suspension or Variation of Withdrawals

Notwithstanding the above, withdrawals may be suspended in certain circumstances or generally if GDA believes it in the best interests of Unitholders to do so. In addition, GDA must, at all times, ensure that Unitholders of the Trust are not disadvantaged by any withdrawal opportunity offered. GDA may therefore vary the terms and conditions of any withdrawal offer to ensure the fair and equal treatment of all Unitholders. Any variation will be communicated to Unitholders.

### 3.5.4 Indirect Investors

The above information regarding withdrawals from the Trust will apply to the IDPS Operator and not the Indirect Investor themselves. Indirect Investors should consult their IDPS Operator about withdrawals from the Trust.

## 3.6 Borrowing Arrangements

### 3.6.1 Gearing and Interest Cover Policy

Borrowing by the Trust is known as gearing. GDA maintains and complies with a written policy that governs the level of gearing and interest cover at an individual credit facility level.

GDA has adopted a target gearing range for the Trust of 35% - 50%. Gearing levels may exceed the target range from time to time, for example, at the time of an acquisition or if a property is revalued downward. However, GDA will reduce the gearing back to within its target range over time.

The Trust may also be exposed indirectly to gearing because the Property Trusts in which it invests may use borrowings to acquire its underlying properties. GDA regularly calculates the gearing of the Trust including the Trust's share of assets and liabilities in all underlying Property Trusts. This is known as Look-through Gearing.

All borrowing arrangements are made on a non-recourse basis meaning that Investors will not be required to give personal guarantees. While there are benefits, there are also risks in investing in a geared Trust as gearing magnifies profits, losses, capital gains and capital losses. Refer to Section 5.2 for further information.

### 3.6.2 Gearing Ratio

The gearing ratio indicates the extent to which the Trust's assets are funded by interest-bearing liabilities. It gives an indication of the potential risks faced by the Trust in terms of its level of borrowings due to, for example, an increase in interest rates or a reduction in property values. A higher gearing ratio means a higher reliance on external liabilities (primarily borrowings) to fund assets. This exposes the trust to increased funding costs if, for example, interest rates rise. A highly geared trust has a lower asset buffer to rely on in times of financial stress. ASIC RG46 requires the gearing ratio to be disclosed and calculated as follows:

$$\text{Gearing Ratio} = \frac{\text{Total interest-bearing liabilities}}{\text{Total assets}}$$

GDA maintains a gearing ratio below the LVR covenant set by its lender. The basis behind this approach is that it allows the Trust to absorb downward movements in asset values resulting from investment risks relating to market conditions and/or valuations, without breaching its covenants. For example, the gearing ratio of the Trust is 40.66% as at 28 February 2022, in comparison to its LVR covenant at the date of this PDS of 56%.

### 3.6.3 Interest Cover Ratio

The Interest Cover Ratio ("ICR") gives an indication of the Trust's ability to meet interest payments from earnings. The ICR is a key indicator of the financial health of the Trust. The lower the interest cover, the higher the risk that the Trust will not be able to meet its interest expense. A trust with a low ICR only needs a small reduction in earnings (or a small increase in interest rates or other expenses) to be unable to meet its interest expense. ASIC RG46 requires the ICR to be disclosed and calculated as follows:

$$\text{ICR} = \frac{\text{EBITDA} - \text{unrealised gains} + \text{unrealised losses}}{\text{Interest expense}}$$

The ICR of the Trust is 3.55 as at 28 February 2022. This meets the Trust's loan facility requirement at the date of this PDS of 1.90 or more.

### 3.6.4 Interest Capitalisation

The interest expense of the Trust will not be capitalised. If the Trust undertakes a development project then the interest for a project may be capitalised until it can be paid on realisation of the completed project. The capitalisation of interest is common in property development debt funding.

### 3.6.5 Interest Rate Hedging

GDA may actively manage the Trust's exposure to adverse interest rate movements by entering into hedging arrangements where it is considered appropriate. This strategy assists in reducing the risk of rising interest rates impacting on the rate of return of an Investors investment.

## 3.7 Net Tangible Assets

The value of the Net Tangible Assets ("NTA") of the Trust on a per Unit basis is the value of the tangible or physical assets upon which the value of your Unit is calculated (plus or minus any adjustments). This amount can be used as an approximate measure of what an Investor could expect to receive per Unit held (before selling costs) if the Trust was wound up at a particular point in time. The NTA per Unit is calculated in accordance with the following formula:

$$\text{NTA} = \frac{\text{Net assets} - \text{intangible assets} \pm \text{other adjustments}}{\text{Number of Units on issue}}$$

The NTA of the Trust is \$1.1334 per unit as at 28 February 2022.

## 3.8 Unit Pricing

The value of an Investors investment, which is represented by the value of their Units in the Trust, will vary as the market value of the Trust's assets and liabilities rises and falls. The number of Units issued to an Investor when applying for Units in the Trust and the number of Units redeemed when withdrawing money from the Trust (subject to the withdrawal mechanisms outlined in Section 3.5) will depend on the Unit Price calculated for the relevant day. GDA maintains and complies with a written unit pricing policy.

Direct Investors can obtain Unit Prices online at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/), by contacting their financial adviser or calling GDA on (03) 6234 4413.

Indirect investors can obtain Unit Prices from their IDPS Operator.

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## 3.9 Indirect Investors

Indirect Investors do not hold Units in the Trust and accordingly do not acquire the rights of Direct Investors, which are instead acquired by the IDPS Operator. The IDPS Operator can exercise or decline to exercise the rights they hold in relation to the Trust on their client's behalf according to the arrangements governing the IDPS. Investors who invest in the Trust through an IDPS should note that some information in this PDS may be relevant only for Direct Investors.

## 3.10 Regular Investment Plan

Additional investments can be made at any time to your investment. A regular investment plan allows you to make regular savings via direct debit on a monthly basis. The minimum regular investment plan investment is \$100 a month. Funds will be automatically debited from your nominated account.

GDA reserves the right to accept a lesser amount at its discretion.

Investors who would like to make regular investments must complete the Direct Debit Request Service Agreement. The Direct Debit Request Service Agreement provides GDA with consent and instructions to act in accordance with the Investor's direct debit instructions.

# 4. GDA Securities

GDA Securities Ltd (“GDA”) is the Responsible Entity of the GDA Diversified Property Trust and is the issuer of the Units in the Trust. GDA was established in 2003 and is an experienced fund manager specialising in property investment and property development in Australia.

GDA is responsible for identifying investment opportunities that fit within the Trust’s investment guidelines and has developed a thorough investment process which seeks returns and manages risk by acquiring assets that meet a strict selection process and criteria. This investment process has been designed to reduce the risk that underperforming assets are acquired and to make the best use of shifting value cycles in the Australian property market.

The Directors and responsible managers of GDA have a diverse background and wide variety of skills and experience in areas critical to the acquisition, management and disposal of property assets.

## 4.1 Board of Directors



**John Fairlie CFP**  
**Chairman**

John is the Chairman and founder of GDA with over 40 years’ experience in business management, including over 20 years’ experience in property investment, development and funds management.



**Jason Hutton BCM, MBA**  
**Chief Executive Officer**

Jason has over 20 years’ leadership and commercial expertise with extensive board and governance experience for both listed and unlisted companies.



**John Di Monda BCom, CPA, DipFS (FP), GCertProp**  
**Executive Director**

John has been involved in the financial services industry since 2006. His background includes banking, commercial accounting, tax, funds management, asset management, property investment and regulatory compliance.



**Helen Cowhan BCom, CPA**  
**Executive Director**

Helen is Company Secretary of GDA Securities. Helen is an experienced business and taxation accountant holding a Public Practice Certificate and is a Registered Tax Agent.



**Rod Parker AREI, FAICD (Dip)**  
**Non-Executive Director**

Rod Rod is a life member of the Real Estate Institute of Tasmania, a past director and partner of Knight Frank Tasmania and has over 40 years’ experience in the industry with an emphasis on commercial property.



**Bernard Smith CPP, CPV, FAPI**  
**Non-Executive Director**

Bernard has over 45 years’ industry experience. Bernard is a Certified Practising Valuer, Certified Property Practitioner and a Fellow of the Australian Property Institute.



**Allistair Lindsay BPD, BBldg (Melb)**  
**Non-Executive Director**

Allistair has over 35 years’ experience in all facets of the property and construction industry. He has held senior positions in quantity surveying, development project management, architecture and civil and construction firms.



# 5. Risks

Investors should take into account the following risks and investment considerations before making any decision to invest in the Trust.

While GDA takes care to ensure that key risks associated with the Trust are either mitigated or appropriately managed, there are direct and indirect risks associated with any property investment, some of which may be beyond GDA’s control. The risks described in this section are not exhaustive but should be fully understood and considered by you prior to your decision to invest in the Trust.

## 5.1 Property Risks

The risks that pertain to property assets include the following, without limitation:

Property Risks	Potential Consequences	Active Risk Management Measure
Investments in property and related assets are by their nature a speculative investment and no guarantee is or can be given that a capital loss will not occur out of the investment in the Trust.	Due to the speculative nature of property investment, there is no guarantee of any future capital gain on the sale of the property or that your initial investment will be returned in full.	GDA aims to select properties in locations with growing demand and with quality tenants to improve the potential for capital gain, and to mitigate against the potential for capital loss.
The income of the Trust is dependent upon the tenants in the properties, paying rent in accordance with their respective leases.	There is a risk that tenants may default on the terms of their lease, or properties become vacant, which could result in a reduction of income thereby reducing returns to Unitholders.	To mitigate against tenancy risk, GDA acquires properties that are well located and that also have a significant portion of the income underpinned by quality tenants. GDA also regularly monitors and communicates with tenants to minimise any unexpected tenancy default.
The property assets may incur unforeseen capital expenditure, or repairs and maintenance.	Unforeseen capital expenditure may result in increased costs and liabilities for the Trust and reduced returns for Unitholders.	To mitigate against this risk, GDA assesses for future capital expenditure requirements as part of its due diligence process on new acquisitions. GDA also maintains reserves in liquid assets to cover unforeseen capital expenditure or repairs and maintenance on properties to reduce the risk that distributions will be affected by these factors. If such expenditure is beyond the liquid reserves, such capital expenditure or maintenance may be funded from bank borrowing or additional capital raisings from Investors.
Contamination or other environmental and geotechnical issues that have not been previously identified may affect property assets.	Unforeseen contamination may result in additional cost to the Trust and reduce investment returns.	As part of GDA’s due diligence process, an expert may be appointed to undertake soil and contamination assessments.
There is no certainty that proper insurance for the risks associated with ownership of property assets will continue to be available or such premiums may rise significantly which may affect the forecasted returns.	In the unlikely event that property insurance is not able to be arranged by the Responsible Entity, then Unitholders may be exposed to additional property ownership risks.	GDA will endeavor to ensure that the Trust maintains adequate insurance. GDA also aims to develop a good relationship with the insurers and insurance brokers and provide all requested information in a timely manner as well as ensure compliance with the insurance policies.

## 5.2 Financial Risks

The financial risks that pertain to the Trust include the following, without limitation:

Financial Risks	Potential Consequences	Active Risk Management Measure
Borrowings of the Trust increase the potential for reward, but also increases the risk attributable to Investors.	Any rise or fall in property values has a corresponding disproportionate effect on equity.	The initial secured borrowing ratio of the property has been set by GDA at a level that GDA believe balances the appropriate level of risk and return. Borrowings are non-recourse to Investors, further reducing the risk to Investors.
<p>There is no guarantee that GDA will be able to refinance any loans. Furthermore, if the loan is refinanced the applicable interest rate base may be higher than anticipated resulting in reduced returns to Investors.</p> <p>Non-compliance with covenants under the loan agreements may result in penalty interest or the premature call in of the loan.</p>	Any interest rate increase is likely to reduce the rate of return on your investment. Furthermore, any significant interest rate fluctuation on any unhedged portion of the loan may adversely affect returns to Investors. The Trust may also incur additional costs from penalty interest or premature call up of the loan.	<p>GDA aims to monitor all banking covenants on a periodic basis to ensure compliance with the loan terms.</p> <p>GDA reviews interest rates on the loans on a periodic basis and may look to enter into suitable hedging arrangements to mitigate the impact of interest rate changes. GDA also aims to maintain a strong relationship with the lending institution as evidenced by the fact that the Trust has been with the same lender since its establishment.</p>
Impact of COVID-19	While the impact of COVID-19 is not able to be forecast, there is a risk that the broad economic conditions caused by the pandemic may adversely affect the Trust, including the value of the property portfolio and the Trust's earnings and income distributions.	GDA does not underestimate the potential impact of COVID-19 and is working to minimise its impact on the Trust. The Trust has a diversified property portfolio with a large number of tenants. This mitigates some of the risk to cash flows of any individual tenant experiencing economic hardship.

## 5.3 General Risks

The general risks that pertain to the Trust include the following, without limitation:

General Risks	Potential Consequences	Active Risk Management Measure
<p>It is possible that the value of the Trust's investments would be adversely influenced by the following factors:</p> <ul style="list-style-type: none"> <li>• A downturn in the Australian property market;</li> <li>• Interest rate fluctuations beyond the interest rates contained in any forecasts;</li> <li>• The passing of statutes, regulations and government policy adversely affecting the value of the properties or the taxation or structure of the Trust;</li> <li>• Economic downturn;</li> <li>• Social and technological change; or</li> <li>• Natural phenomena, terrorist and cyber-attacks and force majeure.</li> </ul>	<p>The value of the assets of the Trust (and your investment) may be detrimentally affected by any of these factors.</p>	<p>Such events are outside GDA's control however the impact of such factors may be mitigated by the Trust's investment practices and performing thorough due diligence and feasibility assessments on each property to select quality investments.</p> <p>GDA will also, where possible, maintain appropriate insurance cover in respect of the Trust's assets.</p> <p>GDA will also monitor relevant changes to statutes, regulations and government policy and make necessary changes where possible.</p>
<p>The investment in Units under this PDS should be considered as long term. The Units offered under this PDS are likely to be illiquid investments as there may not be a secondary market. There is no obligation on GDA to purchase or redeem Units and there is no cooling-off period.</p>	<p>Due to the illiquid nature of the investment in Units you may not be able to exit the Trust until a Five-Year Liquidity Event.</p>	<p>The Trust has a defined exit strategy for Unitholders at the Five-Year Liquidity Events. If a Unitholder wishes to exit before this time, GDA will endeavour to find buyers on your behalf should you wish to sell your Units, however, GDA are under no obligation to do so.</p> <p>There are also Limited Three-Monthly Withdrawal Offers available to Unitholders that provide a limited withdrawal opportunity subject to the level of the Trust's liquidity and quantum of Unitholders' withdrawal requests.</p>
<p>The effects of taxation on Investors can be complex and may change over time.</p>	<p>Investors should seek professional tax advice in relation to their own position.</p>	<p>GDA has sought the opinion of taxation advisers in relation to the structure of the Trust.</p>
<p>A service provider, including any related party of GDA, may default in the performance of its services to the Trust.</p>	<p>Enforcement of the contractual arrangements with the service provider and replacement of services may result in additional costs to the Trust and reduce investment returns.</p>	<p>As part of its due diligence process, GDA will make sufficient enquires as to the suitability of a service provider, including any related party of GDA, and enter into formal contracts with them.</p>

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# 6. Fees and Other Costs

## Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

## To find out more

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

This section shows fees and other costs you may be charged as an Investor in the Trust. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the Trust as a whole. The fees and costs shown are inclusive of the net effect of GST (ie. includes GST net of input tax credits and any available reduced input tax credits). Information on taxes is set out in Section 7 of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment in this Trust.

## Fees and costs summary

Type of fee	Amount	How and When Paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Management fees and costs</b> The fees and costs for managing your investment	Investment Management Fee of 0.75% per annum of the Trust's GAV.	Payable to GDA monthly in arrears from the Trust's assets.
	Administration costs (excluding Abnormal Expenses) estimated to average 0.35% per annum of the Trust's GAV.	Payable when incurred from the Trust's assets.
	Property acquisition fee of up to 2% of the gross purchase price of any property acquired.	Payable to GDA from the Trust's assets upon completion of the relevant acquisition.
	Indirect costs estimated to average 0.01% per annum of the Trust's GAV.	Payable when incurred from the Trust's assets or interposed vehicles' assets and reflected in the unit price.
<b>Performance Fee<sup>2</sup></b> Amounts deducted from your investment in relation to the performance of the product	20% of the portion of the outperformance of the Trust over an internal rate of return of 10% per annum. Any underperformance must first be recovered before the fee is payable.  The 5 year historical average for the performance fee is 0.27% of net assets per annum.	Payable to GDA half-yearly in arrears from the Trust's assets.
<b>Transaction Costs<sup>3</sup></b> The costs incurred by the Trust when buying or selling assets	0.02% of the Trust's GAV.	Payable when incurred from the Trust's assets and reflected in the unit price.
<b>Member Activity Fees and Costs (Fees when your money moves in or out of the Trust)</b>		
<b>Establishment Fee</b> The fee to open your investment	Nil	Not Applicable
<b>Contribution Fee<sup>4</sup></b> The fee on each amount contributed to your investment	Nil	Not Applicable
<b>Buy-sell Spread<sup>5</sup></b> An amount deducted from your investment representing costs incurred in transactions by the Trust	Buy spread – Nil Sell spread – 1.0%	Buy spread – Not Applicable Sell spread – Payable when you withdraw from the Trust

<b>Withdrawal Fee</b> The fee on each amount you take out of your investment	Nil	Not Applicable
<b>Exit Fee</b> The fee to close your investment	Nil	Not Applicable
<b>Switching Fees</b> The fee for changing investment options	Nil	Not Applicable

<sup>1</sup> Fees and costs set out in this section may be negotiated or waived by GDA. See section 6.2.4 “Differential Fees” and section 6.4 “Waiver or Deferral of Fees” for more details.

<sup>2</sup> See section 6.2.2 “Performance Fees” for more details.

<sup>3</sup> See section 6.2.3 “Transaction Costs” for more details.

<sup>4</sup> Advice fees agreed between you and your financial adviser, and other service fees, may apply to your investment in the Trust. See section 6.5 “Financial Adviser Remuneration” for more details.

<sup>5</sup> GDA may introduce or vary the buy/sell spread from time to time. See section 6.2.3 “Buy/Sell Spread” for more details.

## 6.1 Example of Annual Fees and Costs

This below table provides an example of how the fees and costs for the Trust can affect your investment over a one year period. You should use this table to compare this product with other managed investment products.

Example <sup>1</sup> : Balance of \$50,000 with a contribution of \$5,000 during the year <sup>2</sup>		
Fee	Amount	How and When Paid
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
<b>PLUS</b> Management fees and costs	1.98%	And, for every \$50,000 you have in the Trust, you will be charged or have deducted from your investment \$1,088 each year.
<b>PLUS</b> Performance fees	0.27%	And, you will be charged or have deducted from your investment \$151 <sup>3</sup> in performance fees each year <sup>3</sup> .
<b>PLUS</b> Transaction costs	0.03%	And, you will be charged or have deducted from your investment \$15 in transaction costs.
<b>EQUALS</b> Cost of Trust	2.28%	If you have an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$1,254.

<sup>1</sup> This example does not include any additional fees that your financial adviser or IDPS operator may charge you.

<sup>2</sup> This example presumes that the additional \$5,000 is invested on the first day of the financial year and the balance of \$55,000 is maintained throughout the year.

<sup>3</sup> This number is calculated off a five-year average.

## 6.2 Additional Explanation of Fees and Costs

### 6.2.1 Management Fees and Costs

These fees and costs are paid by the Trust and therefore indirectly by you in proportion to your investment in the Trust. The following table is provided to assist investors to understand the components that comprise the Trust's management fees and costs which can change over time as the costs of managing the Trust and the Trust's investments change<sup>1</sup>.

Breakdown of Management Fees and Costs	Amount
Investment Management Fee <sup>2</sup>	1.34%
Administration costs <sup>3</sup>	0.63%
Property Acquisition Fees <sup>4</sup>	0.00%
Indirect Costs <sup>5</sup>	0.01%
<b>Total Management Fees and Costs</b>	<b>1.98%</b>

<sup>1</sup> For example, in years where the Trust acquires a real property asset, a property acquisition fee will be paid and the management fees and costs will therefore be higher than in years when the Trust does not make an acquisition.

<sup>2</sup> Investment Management Fee of 0.75% per annum of the Trust's GAV represented as a percentage of the Trust's net asset value.

<sup>3</sup> Administration costs of 0.35% of the Trust's GAV for the 12 months to 30 June 2021 represented as a percentage of the Trust's net asset value.

<sup>4</sup> Property Acquisition Fee of 2.00% of the Trust's net asset value for the 12 months to 30 June 2021. This amount will depend on the Trust's investment activity.

<sup>5</sup> Indirect costs of investing in Property Trusts represented as a percentage of the Trust's net asset value. This amount will depend on the Trust's portfolio composition.

#### Investment Management Fee

This is the fee that GDA charges for managing and overseeing the Trust's operations. GDA is entitled to a fee of 0.75% per annum of the Gross Asset Value ("GAV"). The investment management fee is calculated and charged monthly in arrears.

#### Administration Costs

The Trust will normally incur ongoing costs which include, but are not limited to, accounting fees, audit fees, custody fees, compliance committee costs, legal fees and registry fees. GDA estimates these administration costs (excluding Abnormal Expenses) to average 0.63% per annum of the Trust's GAV.

#### Abnormal Expenses

These expenses are due to abnormal events and are not necessarily incurred in any given year. They include, but are not limited to, the cost of convening and hosting the meeting of Investors, preparing a new

offer document for the Trust or legal costs incurred by changes to the Trust's constitution. All Abnormal Expenses will be charged to the Trust as and when they are incurred.

#### Reimbursement of Costs

GDA is entitled, under the Constitution, to be reimbursed for all expenses and liabilities (which include the administration costs and abnormal expenses referred to above) which it may properly incur in performing its obligations or exercising its powers under the Constitution. These expenses include, but are not limited to:

- costs, charges and expenses relating to the preparation, due diligence, registration and promotion and distribution of any disclosure document in respect of the Trust;
- costs, charges and expenses incurred in connection with the acquisition or proposed acquisition of any assets of the Trust, including stamp duty payable in accordance with the law;
- costs, charges and expenses of maintaining and improving any assets of the Trust;
- costs, charges and expenses incurred in connection with the borrowing of monies on behalf of the Trust or in connection with the Trust's assets;
- fees and expenses of any approved valuer or other expert employed by the Trust;
- costs of convening and holding any meeting of Investors;
- any underwriting fees in respect of the issue of any Units or other costs incurred in connection with the issue of Units; and
- costs, charges and expenses incurred in terminating the Trust including the cost of Investors meetings and legal costs.

#### Property Acquisition Fee

This is the fee that GDA charges for the identification, due diligence and acquisition of any property of the Trust. GDA is entitled to a property acquisition fee of up to 2% of the gross purchase price of any property acquired. This fee is payable to GDA from the Trust's assets upon completion of the relevant acquisition.

#### Property Disposal Fee

This is the fee that GDA charges for arranging the sale of a property on behalf of the Trust. GDA is entitled to a property disposal fee of up to 1.5% of the net sale proceeds of the sale. This fee is payable to GDA from the Trust's assets upon completion of the relevant sale. The disposal fee is not applicable to any properties held in the Trust on 31 May 2014. The fee is only applicable to any properties acquired after this date.



## Indirect Costs

Indirect costs are fees, costs, expenses and other amounts which GDA estimates are paid from, or incurred by the Trust, which (directly or indirectly) reduce the return of the Trust. These include amounts incurred in making direct investments and fees charged by underlying property funds in which the Trust invests (i.e. the costs of investing in interposed vehicle). The indirect costs incurred by the Trust depend on the Trust's portfolio composition and are generally disclosed based on amounts paid in the previous financial year. Actual indirect costs for a financial year may therefore differ from the amount disclosed in this PDS.

## Change of Responsible Entity Fee

On removal as responsible entity of the Trust (other than for breach of duty or breach of law), GDA will be immediately entitled to any fees it has previously deferred and a fee of 2% of the Trust's GAV.

## 6.2.2 Performance Fee

GDA is entitled to a performance fee of 20% of the portion of the outperformance of the Trust over an Internal Rate of Return ("IRR") of 10% per annum ("IRR Benchmark"). This fee is calculated and paid, to the extent the fee is earned, six-monthly in arrears. Over or under performance is calculated in respect of each six-monthly period, commencing 1 July and 1 January respectively, by calculating the performance of the Trust and comparing it to the IRR Benchmark for the relevant six-monthly period.

The performance of the Trust is calculated as the percentage change in the Total Value Index ("TVI") over the relevant period. The TVI reflects the value of a continuing Investor's investment, assuming the reinvestment of all distributions, and is calculated by multiplying the number of end-period units, after adding reinvested units, by the Unit Price on the last day of each respective period. Therefore, the performance would be calculated by taking the closing TVI ("closing TVI") for the relevant period and then dividing it by the closing TVI for the previous period ("opening TVI") to determine the performance of the Trust in percentage terms (positive or negative) as per the following formula for each six-monthly period:

Performance of the Trust = (Closing TVI / Opening TVI) – 1

The performance fee is calculated by subtracting the IRR Benchmark for the six-monthly period from the performance of the Trust. If the result is a negative amount, it is added to any negative amounts

carried forward from previous periods and represents the carried forward underperformance, in which case no performance fee is payable in respect of that period. If the result is a positive amount, any carried forward underperformance from previous periods is subtracted and if this results in a negative amount, the lower amount then represents the carried forward underperformance, in which case, no performance fee is payable in respect of that period. If the result is a positive amount, that amount is multiplied by 20%, which represents the performance fee as a percentage, and is then multiplied by the average monthly value of net assets of the Trust during the relevant six-month period to determine the performance fee payable in respect of that period.

The Trust may also invest in Property Trusts in which a performance based fee may be payable to the trustee or manager of the trust. These performance based fees may be incurred irrespective of the Trust's overall performance and will accrue in the Trust's unit price.

For the purpose of the performance fee, the performance of the Trust is calculated from when it became open-ended on 31 May 2014.

### Performance Fee Example

*The example is provided for information purposes only, to illustrate the calculation of the performance fee. Actual results are likely to vary significantly from those set out in this example.*

*The example calculation includes the following assumptions for a hypothetical six-monthly performance fee calculation:*

- IRR for the six-monthly period ("IRR Benchmark") – 5.0%
- Closing Total Value Index ("closing TVI") – 155.0
- Closing Total Value Index from the previous period ("opening TVI") – 140.0
- Average monthly value of net assets of the Trust during the period ("average NAV") – \$30,000,000
- Carried forward underperformance from previous periods ("previous underperformance") – -4.0%

*The performance of the Trust for the six-monthly period is 10.71%, calculated as:*

*Formula: (Closing TVI / Opening TVI) – 1*

*Example: (155 / 140) – 1 = 10.71%*

*The performance fee is \$102,600 calculated as:*

*Formula: [(Trust Performance – IRR Benchmark) – previous underperformance] x Performance Fee multiple x average NAV*

*Example: [(10.71% – 5.0%) – -4.0%] x 20% x 30,000,000 = \$102,600*

In addition, if at any time GDA is removed as the responsible entity of the Trust, or a scheme or other arrangement affects the Trust whereby Unitholders holding greater than 75% of the Units on issue dispose of those Units, or the performance fee provisions in the Constitution are amended without the consent of GDA, the performance fee will become payable (assuming the eligibility criteria have been met) equivalent to the amount that would have been payable if all the Trust's assets were sold on the date GDA ceases to be the responsible entity.

The five-year historical average for the performance fee is \$84,061 per annum. This includes performance based fees paid to the trustee or manager of the Property Trusts. In any year, this historical average will differ depending on the performance of the Trust and its underlying investments. The five-year historical average has been calculated on performance fees paid as follows:

	2021	2020	2019	2018	2017	Average
<b>Performance Fees (%)</b>	1.37%	0.00%	0.00%	0.00%	0.00%	0.27%
<b>Performance Fees (\$)</b>	\$420,305	\$0	\$0	\$0	\$0	\$84,061

### 6.2.3 Transaction Costs

Transaction costs are costs incurred by the Trust for, amongst other things, dealing with the Trust's assets. These costs include brokerage, due diligence costs, stamp duty, legal, advisory and other professional costs and includes the transaction costs of interposed vehicles.

The transaction costs for the 12 months ending 30 June 2021 were 0.02% of the Trust's GAV, made up as follows:

Transaction cost	Amount (% GAV)	How and when paid
Brokerage	0.01%	Payable when incurred from the Trust's assets or Interposed Vehicle's assets.
Professional fees	0.01%	As above
<b>Total</b>	<b>0.02%</b>	<b>As above</b>

Transaction costs are disclosed based on amounts paid in the previous financial year and in any year will differ depending on the investment activity of the Trust. For example, in years where the Trust acquires or sells a real property asset the Trust will incur transaction costs (e.g. stamp duty and/or legal and other advisory costs to third parties) and the Transaction Costs will therefore be higher than in years when the Trust does not make an acquisition or sale.

### Buy/sell Spread

The buy/sell spread, where applied, reflects GDA's estimation of the transaction costs the Trust incurs in acquiring and selling its investments. The buy-sell spread affects the issue price and the withdrawal price. The issue price (the price at which a Unit may be acquired) is calculated by adding the applicable buy spread to the prevailing Unit Price. The withdrawal price (the price at which a Unit may be redeemed) is calculated by subtracting the applicable sell spread from the prevailing Unit Price. The difference between the issue price and the withdrawal price is referred to as the buy/sell spread.

The buy/sell spread would be an additional cost to you and would generally be incurred whenever you invest in, or withdraw from, the Trust. At the time of this PDS, there is no buy spread and the sell spread is 1%. GDA may vary the buy spread and/or sell spread from time to time and Investors will be given at least 30 days' written notice of any variations. The buy-sell spread is not paid to GDA but rather, retained by the Trust, and represents a contribution to the transaction costs incurred by the Trust when acquiring or selling investments.

### 6.2.4 Differential Fees

GDA may rebate fees on an individual basis as permitted by the Corporations Act and ASIC relief. By way of example, GDA may rebate fees with wholesale investors as defined in the Corporations Act, including IDPS operators.

### 6.2.5 Changes to Fees and Expenses

GDA may change the fees and expenses referred to in this PDS. GDA will provide Investors with at least 30 days' notice of any proposed change in fees or expense recoveries or introduction of new fees.

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## 6.3 Fees to Related Parties

All related party transactions are conducted on arm's length terms and in accordance with GDA's related party transaction policy. For more detail on the GDA's related party transactions policy, refer to Section 8.5.

### Property Management Fees

GDA has appointed GDA Property Services Pty Ltd ("GDA Property Services"), a related company, to manage any direct property owned by the Trust. GDA Property Services may retain an external property manager to perform some property management functions.

GDA Property Services will be paid property management fees at commercial market rates for any property management functions it performs for the Trust.

In circumstances where property management fees form part of the outgoings of the property, they may be recoverable, in full or in part, from tenants under the terms of their leases and to the extent this occurs there will be no net cost to the Trust.

### Leasing Fees

GDA Property Services will receive leasing fees if it secures new tenants, or renews or extends leases with existing tenants for any direct property owned by the Trust. These fees will be charged at commercial market rates, depending on the term and the conditions of the lease.

### Accounting Services Fee

GDA has appointed GDA Advisory Pty Ltd ("GDA Advisory"), a related company, to keep and maintain the Trust's financial and accounting records and provide registry and related services to the Trust. Services will be charged at commercial market rates.

### Fees for Other Services

GDA or a related party may also provide other services to the Trust in the future. Should that occur, GDA or a related party will charge fees for those services at commercial market rates for the provision of those services subject to GDA's related party transaction policy.

## 6.4 Waiver or Deferral of Fees

GDA may, at its discretion, partially or fully waive or defer any fees that it is entitled to under the Constitution. Where a fee has been deferred, GDA reserves the right to collect the fee in subsequent periods.

## 6.5 Financial Adviser Remuneration

Direct Investors may elect to pay their financial adviser an initial advice fee for services your financial adviser provides for you in relation to your investment. This advice fee is additional to the fees shown in Section 6.1 and is paid to the Australian financial services licensee responsible for your financial adviser (or your financial adviser directly if they are the licensee). It is not paid to GDA.

You and your financial adviser determine the amount of any advice fee. Where it has been agreed, you authorise us to deduct the fee agreed between you and your financial adviser (up to 3.3% inclusive of GST) from each investment amount and forward it to the relevant Australian financial services licensee. The relevant information must be noted on your application form when you make your initial investment.

# 7. Taxation Considerations

This section provides a summary of the Australian income tax considerations for the Trust and Investors under current Australian tax law as at the date of issue of this PDS. The information provided in this summary is general in nature and should be used as a guide only. Consequently, you should not rely solely on this summary as the tax implications will depend on your personal taxation status. In particular, this information only relates to Australian tax resident Investors who hold their Units on capital account.

If you have any questions as to the correct tax treatment in relation to your investment in the Trust it is recommended that independent tax advice is sought.

## 7.1 Tax Treatment of the Trust

The Trust is an Australian resident trust for tax purposes. On the basis of the Trust's investment activities as set out in this PDS, the Trust is subject to the ordinary 'flow through' taxing provisions in the current income tax legislation.

### 7.1.1 Managed Investment Trust Rules

The Trust has made the appropriate election so that its eligible investments are taxed on capital account. For the Trust to continue to qualify as a managed investment trust in relation to an income year, it must satisfy a number of conditions including conditions relating to being widely held by Investors and specific conditions relating to not being closely held. GDA believes the Trust will continue to satisfy the conditions for it to be a managed investment trust, although the need to meet those conditions for managed investment trust status to be preserved is ongoing.

Among other things, changes to the composition of Investors will affect whether the Trust continues to qualify as a managed investment trust. As a general rule, managed investment trust status generally provides favourable withholding tax rates for distributions from the Trust to Investors resident in certain foreign jurisdictions.

### 7.1.2 Attribution Managed Investment Trust ("AMIT") Rules

The Trust has elected to apply the new AMIT rules. This election is irrevocable and in order to retain AMIT status the Trust must, among other requirements, continue to satisfy the requirements to be a managed investment trust. Under the AMIT rules, qualifying funds that elect to be taxed under the regime are able to segment their

income into components (for example, into certain types of income, gains, exempt amounts, offsets and credits) and allocate particular components to particular Investors, provided the basis of allocation is fair and reasonable and in accordance with the Trust's Constitution. The amounts allocated will retain their tax character when passing through the Trust.

GDA intends to attribute the taxable income and tax offsets to Investors on a fair and reasonable basis. The attribution will be based on the investors' rights to the income and capital in the Trust as provided for in the Constitution.

### 7.1.3 Tax Losses

Where a revenue loss or net capital gain loss is incurred by the Trust, the loss cannot be passed on to Investors for tax purposes. Instead, revenue tax losses will, provided the relevant trust loss rules are satisfied, be carried forward in the Trust and offset against assessable income derived by the Trust in future income years. Net capital losses will be carried forward in the Trust and offset against future capital gains. The relevant trust loss rules for carrying forward revenue losses include a continuity of more than 50% of the ownership interests in the Trust.

### 7.1.4 Capital Gains Tax

The CGT discount rules operate such that where the Trust derives a capital gain in respect of an asset held for at least 12 months, it should be entitled to a 50% discount in the calculation of the taxable capital gain. Whether an Investor can obtain the benefit of this will depend on their personal tax profile.

## 7.2 Tax Treatment of Unitholders

### 7.2.1 Distributions

Investors will be liable to pay income tax on their share of the Trust's taxable income attributed to them for each income year, at the tax rates applicable to the relevant Investor.

The portion of the Trust's taxable income will be advised by GDA on an annual basis and should be included in the Investor's assessable income in the income year to which the amount relates (i.e. the year in which the Trust derives the income, not when it is physically received by the Investor). The tax implications for Investors will depend upon the components of the distribution and each Investor's tax profile.

Distributions by the Trust generally retain their source and character. For example, a capital gain derived by the Trust will be treated as a capital gain in the hands of the Investor. Distributions by the Trust may include various components, the taxation treatment of which may differ depending on the status of the Investor. For example, distributions may include tax-deferred amounts, CGT concession components and net capital gains.

### 7.2.2 Tax-Deferred Amounts

Tax-deferred amounts broadly represent the excess of the amount of any entitlement to a distribution from the Trust over the taxable component of that entitlement. The excess is sheltered from tax because of deductions such as depreciation on plant and equipment and other tax timing differences.

Tax-deferred amounts are not immediately assessable in the hands of the Investor but will reduce the cost base of their Units. Therefore, tax-deferred amounts affect the Investor's capital gain/loss on disposal of the Units. Once the Investor exhausts their cost base of the Units, tax-deferred amounts will give rise to a capital gain in the year of income in which the entitlement to the tax deferred amount arises.

The mechanism by which tax-deferred amounts reduce a cost base has been changed under the AMIT legislation. In broad terms, all rights to receive amounts (including tax offsets) from the Trust have the effect of reducing a cost base of Units. However, there is an offsetting increasing adjustment to a cost base to the extent that, broadly, those amounts are taxable. In the case of a tax-deferred amount, there is no offsetting amount and so the tax-deferred amount reduces the cost base (or can create a capital gain to the extent tax-deferred amount exceeds the cost base in the Unit).

### 7.2.3 CGT Concession Components

The CGT concession component of a distribution represents the component of a capital gain derived by the Trust which is not taxable by virtue of the CGT discount rules. Subject to the comments below regarding net capital gains, the CGT concession component is not assessable when received by Investors. The CGT concession component of a Trust distribution will not result in a cost base adjustment under the AMIT legislation. This is because the Investor is required to double the amount of any discounted capital gain attributed to that Investor.

### 7.2.4 Net Capital Gains

A realised capital gain distributed by the Trust should be included with an Investor's other capital gains and losses. Where the attributed capital gain includes a discounted capital gain component, the Investor is required to 'gross up' that amount by the discount applied by the Trust. The gross capital gain (i.e. the whole amount of the gain prior to discounting) is then included in the calculation of the Investor's net capital gain or loss. The Investor may be entitled in their own right to a CGT discount if they are an individual, a trust or a complying superannuation entity. Companies do not receive a discount on capital gains.

### 7.2.5 Disposal of Units

Upon the transfer, redemption or otherwise disposing of Units, Investors must include any realised capital gain or loss on disposal of the Units in the calculation of their capital gain or loss for the income year in which the redemption or sale occurred. A net capital gain will be included in assessable income. A net capital loss may be carried forward until the Investor has realised capital gains against which the net capital loss can be offset. A net capital loss cannot be deducted against other assessable income for the income year.

If the proceeds of redemption or sale comprise both a final distribution of the Trust's taxable income and a payment for redemption or sale, only the component relating to the payment for redemption or sale will be relevant in determining whether an Investor has made a capital gain or a capital loss.

The Trust does not issue a separate capital gains statement if the Investor disposes of Units in the Trust.

### 7.2.6 Goods and Services Tax

The issue of Units is a financial supply for GST purposes and accordingly no GST is payable by you for the acquisition of Units in the Trust. GST does not apply to distributions paid to you, nor does it apply if you transfer your Units.

### 7.2.7 Indirect Investors

The taxation information in this PDS does not consider the treatment of Indirect Investors who should consult with their tax advisers in relation to investing through an IDPS.

# 8. Additional Information

## 8.1 Constitution

The Constitution of the Trust is a document that primarily governs the relationship between the Responsible Entity and the Unitholders.

The provisions of the Constitution may be amended by GDA provided that the proposed amendments do not adversely affect the rights of the Unitholders. If, in the opinion of GDA, a proposed amendment to the Constitution may adversely affect the rights of the Unitholders, GDA must obtain the approval of Unitholders by a Special Resolution at a meeting convened to consider and vote on the proposed amendment. Investors are able to inspect a copy of the Constitution at GDA's office during normal business hours.

The following is a summary of some of the provisions of the Constitution and may only be relied upon as a guide:

- **Responsible Entity's Powers and Duties**

GDA is the Responsible Entity of the Trust. Under the Constitution, GDA is empowered to manage the assets of the Trust as if it were the owner, on behalf of the Unitholders. GDA must act in accordance with the Constitution and the Corporations Act and is responsible for administering the Trust, managing the assets of the Trust and dealing with Unitholders. GDA is bound to recognise registered Unitholders as the absolute owners of the Trust assets. GDA may appoint agents and has the power to delegate some of its functions. GDA has appointed a third-party Custodian to hold all the Trust assets.

GDA is entitled to the benefit of various indemnities set out in the Constitution, provided that it properly performs its duties.

- **Remuneration of the Responsible Entity**

The Responsible Entity is entitled to the following maximum fees in the relation to the Trust:

1. a capital raising fee of up to 5% of funds raised payable upon the allotment of Units;
2. property acquisition fee payable upon settlement of the acquisition of the property of 2% of the gross purchase price of any property acquired;
3. a fee of up to 0.90% per annum of assets under management;
4. if the Responsible Entity has not been paid a listing fee (see below), a disposal fee of 2% of the sale price of any real property sold after deduction of agent's fees, legal fees relating to the sale, advertising and auction expenses;
5. a performance fee of up to 20% of the portion of the outperformance of the Trust over an internal rate of return of 10%;

6. if the Responsible Entity is removed as responsible entity other than for a breach of duty or a breach of the law and is replaced by another responsible entity the Responsible Entity shall be entitled to be paid a fee of 2% of the gross value of the real property of the Trust;
7. if the Units of the Trust are listed on any public exchange allowing for the trading of the Units on that exchange, the Responsible Entity is entitled to be paid a fee of 2% of the gross value of the real property of the Trust at the time of listing; and
8. any other amounts agreed in writing with the Unitholders.

The Responsible Entity is also entitled to reimbursement of expenses properly incurred in connection with the Trust.

- **Transfer of Units**

A Unitholder can transfer Units to another person by providing the Responsible Entity with a completed standard transfer form signed by both the transferor and the transferee. Tax implications could be associated with the transfer of Units. Investors should discuss their circumstances with their professional adviser before requesting a transfer.

The Constitution provides that the Responsible Entity may refuse to register a purchase or transfer of Units. The Constitution also provides that the Responsible Entity may, at its discretion, limit the maximum relevant interest any person may hold in the Trust to 15%. Where a person acquires an interest of more than 15% of the Units in the Trust, without the Responsible Entity's prior approval, the Responsible Entity may (at its discretion) require that investor to sell a portion of their Units to reduce their unit holding in the Trust to no more than 15%.

- **Meeting of Unitholders**

The Responsible Entity must convene a meeting of Unitholders if required to do so by the Corporations Act. Unitholders will receive notification of meetings. A resolution passed at a meeting of Unitholders is binding upon all Unitholders whether or not present at the meeting.

- **Withdrawal Rights**

Unitholders may withdraw their investment in the Trust through one of the liquidity mechanisms offered by the Trust. For more details on these liquidity mechanisms, refer to Section 3.5.

- **Limitation of Liability of Unitholders**

The liability of a Unitholder is limited to the amount (if any) which remains unpaid in relation to the Unitholder's subscription for their Units.

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## 8.2 Corporate Governance

The Corporations Act imposes specific duties on GDA and its directors and officers, including the duty to operate the Trust in the best interests of Unitholders, and if there is a conflict between the Unitholders' interests and GDA's interests, GDA must give priority to the Unitholders' interests.

GDA also holds an AFSL (No. 233013) issued by ASIC which authorises GDA to operate the Trust and regulates that role.

The Constitution is the primary document governing the rights and obligations of the Unitholders and GDA. The Compliance Plan governs GDA's compliance program and framework to ensure compliance with the Constitution, the Corporations Act and GDA's AFSL.

GDA has also appointed a Compliance Committee in accordance with the Corporations Act, which has the specific role of monitoring GDA's compliance with the Compliance Plan and to report to GDA any breach of the Corporations Act concerning the Trust or breach of the Constitution.

A Compliance Officer has also been appointed under the Compliance Plan to ensure that the compliance measures are adhered to, and reports to the Compliance Committee on a quarterly basis.

The Compliance Plan and the financial statements of the Trust are independently audited and lodged with ASIC.

## 8.3 Independent Custodian

GDA has appointed Sandhurst Trustees Limited to act as Custodian pursuant to the Custody Agreement. Under the Custodian Agreement, the Custodian holds Trust assets in compliance with the Corporations Act and relevant ASIC policy. The Custodian holds an AFSL authorising it to provide its custodial services to the Trust. GDA will indemnify the Custodian for any loss, expense or damage incurred or suffered by the Custodian relating to holding the Trust assets in accordance with the agreement. The Custodian indemnifies GDA for any loss, expense or damage incurred or suffered by GDA that directly arises from the fraud, willful default or negligence of the Custodian.

If instructed to do so by GDA, the Custodian will enter into contracts relating to the Trust assets held by the Custodian and otherwise act on the proper instructions of GDA.

The Custodian is not responsible for the operation of the Trust and has no liability or responsibility for protecting the interests of Unitholders. GDA is responsible for ensuring that the Custodian has all the information and proper instructions it needs to carry out its obligations.

The Custody Agreement continues until terminated by either party by giving not less than 60 business days' notice, or such other period as agreed between parties. The Custody Agreement will terminate immediately in certain circumstances including in the event of a material breach or insolvency event.

The Custodian is not to be taken to have authorised or caused the issue of this PDS. Neither the Custodian nor its parent, Bendigo and Adelaide Bank Limited, guarantees the repayment of capital or the performance of the Trust.

GDA reserves the right during the life of this PDS and of the Trust to change Custodian in accordance with the Custody Agreement.

Sandhurst Trustees has given, and has not, before the date of this PDS, withdrawn its consent to be named in this PDS in the form and context in which it is named, and has not authorised or caused the issue of this PDS and is not responsible for any particular part of it.

## 8.4 Complaints Handling

GDA has a procedure for dealing with complaints by Investors in relation to the Trust. Investors may make a complaint by contacting us on (03) 6234 4413 or by writing to us at:

### Compliance Officer

GDA Securities Ltd  
GPO Box 1622  
Hobart TAS 7001

GDA will acknowledge a complaint in writing as soon as practicable after receiving it and will make every effort to try to resolve the issue within 45 days of the complaint being made. GDA is a member of the Australian Financial Complaints Authority ("AFCA"), an external dispute resolution service provider. If you are not satisfied with how we handle a complaint, then you may contact AFCA. The contact details for AFCA are as follows:

### Australian Financial Complaints Authority

GPO Box 3  
MELBOURNE VIC 3001  
Phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)



## 8.5 Related Party Policy

GDA maintains and complies with a written policy on related party transactions to ensure that any actual or potential conflicts of interest are identified and appropriately dealt with. All transactions with related parties go through an assessment process and must be approved by the Directors. No related party transactions can be approved or entered into unless they are strictly on arms-length, commercial terms (unless otherwise approved by Unitholders, with any possible conflicts of interest having been fully disclosed). All related party transactions are then monitored quarterly at Board meetings to ensure they are being conducted in a manner consistent with the Related Party Policy. Investors are updated on all related party arrangements in place on a half-yearly basis through the Trusts RG46 disclosure update.

GDA's Directors, shareholders and associates may hold Units in the Trust, along with other Investors. Unless otherwise disclosed, these Units will be issued on the same terms as those issued to other Investors. To the extent these related Investors have an interest (other than as Investors) in a resolution put to a meeting of Investors they will be excluded from voting on the resolution.

GDA may also appoint related companies to provide services to the Trust. All agreements with related parties will be on arms' length terms.

## 8.6 Valuation Policy

GDA maintains and complies with a written valuation policy. In summary, this policy requires that each property will be independently valued at least once every twelve months, unless the property is subject to a development, lease negotiations or a sale process, and is subject to active monitoring by the Directors. All independent valuations are carried out by an independent Certified Practising Valuer and the same valuer cannot be used for the same property for more than two consecutive valuations.

Investments in listed property securities will be recorded at their fair values.

## 8.7 Reporting to Investors

If the Trust has 100 investors or more, it will be considered a 'disclosing entity' under the Corporations Act. As a disclosing entity, the Trust will be subject to regular reporting and disclosure obligations. Copies of any documents lodged with ASIC in relation to the Trust may be obtained from, or inspected at, an ASIC office. Investors will have the right to obtain a copy of the following documents from us free of charge:

- the most recent annual financial report for the Trust lodged with ASIC;
  - any half year financial report for the Trust lodged with ASIC after the lodgment of the annual financial report; and
  - any continuous disclosure notices for the Trust lodged with ASIC.
- These documents will be made available at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/).

### 8.7.1 Direct Investors

Direct Investors will receive regular communications from GDA regarding progress and the performance of the Trust, unless they elect otherwise. These will include:

- an investment confirmation following the issue of Units;
- a quarterly distribution statement;
- an annual transaction statement;
- an annual tax statement detailing information required for inclusion in the Investors income tax return; and
- regular updates on the activities of the Trust.

Annual financial reports will be made available at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/). They will not be sent to Investors unless requested.

### 8.7.2 Indirect Investors

An indirect Investor will not receive statements, tax information or other information directly from GDA. An Indirect Investor will receive equivalent information from their IDPS Operator.

## 8.8 Anti-Money Laundering and Counter Terrorism Financing

GDA is required to comply with the Anti-Money Laundering and Counter Terrorism Financing legislation ("AML/CTF Law").

This means we will need to verify your identity before accepting your Application. To do this, we may require further information from you. If such information is requested, the processing of your Application may be delayed until the requested information is received in a satisfactory form.

Information may also need to be disclosed to government or law enforcement agencies and independent contractors to satisfy our obligations under the AML/CTF Law. We may also disclose this information to other entities involved in the Trust, to the extent that this information is required to fulfil that entity's obligations under the AML/CTF Law. We are not liable for any loss you may suffer as a result of our compliance with the AML/CTF Law.

## 8.9 Labour Standards and Environmental, Social and Ethical Considerations

GDA does not take labour standards or environmental, social or ethical considerations into account when selecting, retaining, developing or realising investments of the Trust.

## 8.10 Privacy

Your completed Application Form will provide GDA with some personal information about you. The Privacy Act 1988 (Cth) regulates the way in which GDA collects, uses, disposes, keep secure and gives people access to their personal information.

GDA commits to managing and only using personal information in ways that comply with the Privacy Act and the Australian Privacy Principles.

Your personal information in your Application Form will be used to evaluate your Application for Units, and to manage and report to you. GDA will retain the information for record-keeping purposes; however, once your personal information is no longer required GDA will either destroy it or retain it in a way that does not identify you.

You have the right to know the information we hold and to require us to correct any error. In this regard, you can assist us to keep your details up to date by advising us of any information that appears incorrect. You can call us or write to us to obtain details about the information we hold for you.

GDA may also use your contact details to let you know about other investment opportunities. If you prefer not to receive these communications, please call or write to us to let us know.

If we are obliged to do so by law, we will pass your personal information to other parties strictly in accordance with that relevant legal requirement.

A copy of our privacy policy is available by contacting us or can be viewed on our website at [www.gdagroup.com.au](http://www.gdagroup.com.au).

## 8.11 Foreign Account Tax Compliance Act

Foreign Account Tax Compliance Act ("FATCA") is a US law, effective 1 July 2014, which impacts investors worldwide. FATCA attempts to minimise US income tax avoidance by US persons investing in assets outside the US. FATCA requires reporting of US persons' direct and indirect ownership of non-US accounts and non-US entities to the US

Internal Revenue Service ("IRS").

The Australian Government has entered into an Inter-Governmental Agreement ("IGA") with the US Government for exchange of taxpayer information. Under the IGA, financial institutions operating in Australia report information to the Australian Taxation Office ("ATO") rather than the IRS. The ATO may then pass the information on to the IRS.

The Trust is required to collect and report financial account information about a FATCA person ("FATCA Person") to the ATO. This information may be forward by the ATO to the IRS. A FATCA Person is:

- a US citizen or US tax resident; or
- a corporation, trust, partnership or estate in which a US citizen or US tax resident has a substantial or controlling interest.

A US citizen or US tax resident includes:

- anyone born in the US (who hasn't renounced US citizenship);
- a US citizen (including persons with dual or multiple citizenships); and
- US lawful permanent residents (e.g. green card holders).

To assist us in complying with this obligation, we may request certain information from you.

## 8.12 Common Reporting Standards

Common Reporting Standards ("CRS") is the single global standard set by the Organisation for Economic Co-operation and Development ("OECD") for the automatic exchange of information with revenue authorities for tax non-residents that invest in certain financial accounts. The standard covers both the identification of tax non-residents and reporting on the applicable financial accounts. GDA will be a 'Reporting Financial Institution' under CRS and intends to comply with its CRS obligations under any relevant Australian laws and regulations, including obtaining and disclosing information about certain investors to the ATO or other foreign tax authorities as required.

To assist us in complying with this obligation, we may request certain information from you.

## 8.13 Classes of Units

Applicants who are issued Units under the Offer will be issued Ordinary Units. Ordinary Units will have a beneficial interest in all the assets of the Fund and have the rights summarised in this PDS. GDA may in the future in its discretion and in accordance with the Constitution, issue further classes of Units with different rights and/ or preferential rights to those of Ordinary Units for any purpose, including but not limited to the facilitation of any fee rebate arrangement.

# 9. Application Instructions

GDA has sole discretion whether to accept or reject an application. If for any reason GDA is unable to process your application (e.g. if the application form is incorrectly completed or we have not received all required identification and verification documents or the application monies in full in cleared funds), we may, at our absolute discretion, delay your application and, where possible, request you to rectify any deficiencies in your application. In such instances, your application monies will be held in a trust account pursuant to section 1017E of the Corporations Act. Any interest earned on application funds will not be paid to applicants but will be retained by the Trust.

GDA will reject an application if application monies are not received in full and in cleared funds. If your application is rejected, wholly or in part, then GDA will notify you in writing and return the relevant application monies, within 30 business days. By applying for Units, you are making an offer to become an Investor in the Trust and you are agreeing to be legally bound by the Constitution and the terms of this PDS. A summary of the Constitution is included in Section 8.1.

## 9.1 How to Invest

Direct Investors need to complete the relevant Application Form available online at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/) or attached to this PDS and must be completed in accordance with the instructions set out in this PDS. Completed Application Forms are to be submitted to GDA with their initial payment. Initial investments must be for a minimum of \$20,000 and in multiples of \$1,000 thereafter (with the exception of investments made as a part of a Regular Investment Plan). Payments must be made by way of cheque, electronic funds transfer or direct debit. Please read this PDS in full before completing the Application Form. If you have any queries or wish to obtain additional information please contact us by telephone on (03) 6234 4413.

### 9.1.1 Joint Applicants

If you invest with any other person, each of you must sign the Application Form. You will be assumed to be 'joint tenants' unless you specify otherwise.

### 9.1.2 Adviser Fee

If you wish to pay your adviser a professional fee for service out of your application money, please ensure your adviser completes the 'Adviser Details' section of the Application Form. If this section is not completed, fees will not be paid to your adviser out of your application money.

### 9.1.3 After you have lodged your Application Form

After you have lodged your Application Form, a statement of account will be sent to you within 15 Business Days of GDA accepting your application. If we are unable to accept your application, for example, because your Application Form is completed incorrectly, we may delay processing your application.

If a payment is for any reason dishonoured, the respective issued investment will be cancelled.

### 9.1.4 Cooling-Off Period

The Trust will be 'illiquid' as that term is defined under section 601KA(4) of the Corporations Act. As a result, there will be no 'cooling-off' period relating to applications and by submitting an Application Form accompanied by a payment, an Investor will be deemed to have made an application, which may not be withdrawn, for the number of Units for which payment has been made.

### 9.1.5 How to make additional investments into the Trust

Additional investments of at least \$1,000 (with the exception of investments made as a part of a Regular Investment Plan) can be made at any time by completing an Additional Unit Application Form attached to this PDS and returning it to GDA along with payment.

### 9.1.6 Fax and electronic correspondence conditions

By using fax and/or electronic correspondence, you release and indemnify GDA against all losses and liabilities arising from any payment/action that we make based on the instructions we receive by fax and/or electronic correspondence bearing your account number and apparent signature – even if the fax and/or electronic correspondence is not genuine. You also agree that neither you nor anyone claiming through you has any claim against GDA or the Trust in relation to these payments or actions.

If applying using for units in the Trust using the paper based Application Forms, copies will not be accepted. Each Applicant must return their completed original Application Form and accompanying items to GDA in order for their application to be processed. Copies of Additional Unit Application Forms will be accepted.

### 9.1.7 Cut Off Times for Applications

The daily cut-off for applications is 1:00pm Australian Eastern Standard Time. If GDA receives your completed Application Form and application monies before or at 1:00pm on a Business Day, your allotment of Units will be processed at the Application Price applicable at the close of business that day. If your completed Application Form and/or application monies is received after 1:00pm, GDA will apply the Application Price for the next Business Day.

## 9.2 Investment Process

### (a) Read this PDS and the TMD

Before investing in this Trust, you should read this PDS in full and the TMD for the Trust. The TMD is available at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/). If you have any questions you should contact your financial or other professional.

### (b) Complete the Application Form

To invest in this Trust you must complete the relevant Application Form online at [www.gdagroup.com.au/the-fund/](http://www.gdagroup.com.au/the-fund/) or attached to this PDS.

If you are completing the online Application Form you may also need to complete the relevant identification Form and mail the original certified documents.

If you are completing the paper copy Application Form, mail the **original** form to:

GDA Diversified Property Trust  
GPO Box 1622  
Hobart TAS 7001

### (c) Payment

Payments can be made in one of three ways:

#### 1. Cheque

Cheques should be either Australian bank cheques or drawn on an Australian domiciled account in the name of the applicant and made payable to: 'GDA Diversified Property Trust'. Cheques should be submitted with your signed Application Form.

#### 2. Electronic Funds Transfer

If you would like to make a payment by Electronic Funds Transfer, instructions and bank account details can be found on the Application Form.

Note that your application cannot be processed until the funds transfer and your Application Form has been received by GDA.

#### 3. Direct Debit

If your initial investment is no more than \$500,000 you can allow GDA to deduct your application amount directly from your nominated financial institution account by completing the Direct Debit Request Form. This debit will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated on the Direct Debit Request Form. By completing this form, you have understood and agreed to the terms and conditions governing the debit arrangements between you and GDA, as set out in this Request and in your Direct Debit Request Service Agreement.

Should you wish to invest more than \$500,000 via Direct Debit, please contact GDA for approval.

## 9.3 Correct format of Registrable Titles

Only legal entities are allowed to hold Units in the Trust. Applications must be in the name(s) of natural person(s), companies or other legal entities acceptable to GDA. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the example of correct forms of registrable titles shown below.

Type of Application	Correct Format	Incorrect Format	Who Signs?
<b>Individual:</b> Use given names in full, not initials	John Citizen	J.A. Citizen	Individual to sign and print name.
<b>Company:</b> Use company name in full, not abbreviations.  Director(s) names must be completed within the Applicant(s) Details section.	ABC Pty Ltd	ABC P/L or ABC Co	Two directors or a director and company secretary to sign and print name unless sole director/secretary.
<b>Superannuation Funds or Trusts</b> <b>- Individual Trustees:</b>  Use trustee(s) names, Use name of the fund or trust in investor identification section.	John Citizen  Citizen Family Trust	Citizen Family Trust	Each individual trustee to sign and print name.
<b>Superannuation Funds or Trusts</b> <b>- Corporate Trustee:</b>  Use trustee(s) corporate name(s).  Use name of the fund or trust in the investor identification section.	ABC Pty Ltd  ABC Superannuation Fund	ABC Superannuation Fund	Two directors or a director and company secretary to sign and print name unless sole director/secretary.
<b>Minor (under age 18):</b>  Use trustee(s) personal names, Use name of the minor in the account designator section.	John Citizen  Junior Citizen	Junior Citizen	The person who signs on behalf of the minor to sign and print name.

## 9.4 Investor Identification

In 2006 the Federal Government enacted the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ("AML/CTF Act"). The purpose of this legislation is to enable Australia's financial sector to maintain international business relationships, detect and prevent money laundering and terrorism financing by assisting law enforcement agencies, as well as bringing Australia in line with international standards.

The AML/CTF Act requires issuers to confirm the identity of each Applicant. Therefore, if GDA is not able to confirm an Applicant's identity, it may not be able to issue Units to that Applicant.

Type of Entity Investing	Form to be Completed
Individual / Joint Investors (each applicant must complete a form)	Application Form 1: Individuals
Australian Companies	Application Form 2: Australian Companies
Australian Regulated Trusts (including Self-Managed Superannuation Funds)	Application Form 3: Australian Regulated Trusts (including SMSFs)
Unregulated Australian Trusts and Foreign Trusts (e.g. Family, Unit and Testamentary Trusts)	Application Form 4: Unregulated Australian Trusts and Foreign Trusts

#### 9.4.1 What you need to do?

You need to complete the Application Form and provide certified copies of identification documents which relate to the type of entity making the investment.

The above-mentioned forms are also available on our website at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/). If you are investing via a type of entity not listed above, please contact GDA on (03) 6234 4413 to discuss which form is appropriate for your needs.

GDA may request additional information from you where we reasonably consider it necessary to satisfy our obligations under the AML/CTF Act, and applications will not be processed until the necessary information is provided. This includes identifying Political Exposed Persons and beneficial owners which are defined as follows:

- **Political Exposed Persons** means an individual:
  1. who holds a prominent public position or function in a government body or an international organisation, including:
    - (a) Head of State or head of a country or government; or
    - (b) government minister or equivalent senior politician; or
    - (c) senior government official; or
    - (d) Judge of the High Court of Australia, the Federal Court of Australia or a Supreme Court of a State or Territory, or a Judge of a court of equivalent seniority in a foreign country or international organisation; or
    - (e) governor of a central bank or any other position that has comparable influence to the Governor of the Reserve Bank of Australia; or
    - (f) senior foreign representative, ambassador, or high commissioner; or
    - (g) high-ranking member of the armed forces; or
    - (h) board chair, chief executive, or chief financial officer of, or any other position that has comparable influence in, any State enterprise or international organisation; and

2. an immediate family member of a person referred to in paragraph (1), including:
  - (a) a spouse; or
  - (b) a de facto partner; or
  - (c) a child and a child's spouse or de facto partner; or
  - (d) a parent; and
3. a close associate of a person referred to in paragraph (1), which means any individual who is known (having regard to information that is public or readily available) to have:
  - (a) joint beneficial ownership of a legal entity or legal arrangement with a person referred to in paragraph (1); or
  - (b) sole beneficial ownership of a legal entity or legal arrangement that is known to exist for the benefit of a person described in paragraph (1).

- **Beneficial owner:**

1. of a person who is a reporting entity, means an individual who owns or controls (directly or indirectly) the reporting entity;
2. of a person who is a customer of a reporting entity, means an individual who ultimately owns or controls (directly or indirectly) the customer;
3. in this definition, 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 practices;
4. in this definition, owns means ownership (either directly or indirectly) of 25% or more by a person.

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### 9.4.2 What is a certified copy and when is it required?

A certified copy is a true copy of an original document with an original certification from the certifier. The certifier must confirm that the copy is certified as a true copy of the original document. An example of appropriate certification wording is:

'I certify this (and the following pages each of which I have initialed) to be a true copy of the original seen by me.'

The endorsement must clearly state the date the original document was sighted, name and contact details of the certifier, as well as confirmation of categories below which the signatory represents.

An original certified copy of the relevant form of identification provided with your application form to verify your identity will be required.

### 9.4.3 Acceptable Certifiers

- a Justice of the Peace;
- a Commissioner for Declarations;
- a member of Chartered Accountants Australia and New Zealand, the Association of Taxation and Management Accountants, CPA Australia or the Institute of Public Accountants;
- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- a Judge of a court or Magistrate;
- a permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office providing postal services to the public;
- a teacher employed on a permanent full-time or part-time basis at a school or tertiary education institution;
- a police officer;
- a person who, under a law of the Commonwealth, a State or Territory, is currently licenced or registered to practice in Australia in one of the following occupations: Architect, Chiropractor, Dentist, Financial adviser or financial planner, Legal practitioner, Medical practitioner, Midwife, Nurse, Occupational therapist, Optometrist, Patent attorney, Pharmacist, Physiotherapist, Psychologist, Trade marks attorney, Veterinary surgeon; and
- any other persons mentioned in Part 1 and Part 2 of Schedule 2 to the *Statutory Declarations Regulations 2018*.

# 10. Glossary

The following terms and abbreviations used in this PDS have the following meaning:

<b>ABN</b>	Australian Business Number.
<b>Abnormal Expenses</b>	Expenses not generally incurred during the day-to-day operation of the Trust and are not necessarily incurred in any given year. These expenses are due to abnormal events and include (but are not limited to) the cost of convening and hosting a meeting of Investors, preparing a new offer document for the Trust, and legal costs incurred by changes to the Trust's constitution.
<b>AFSL</b>	Australian Financial Services Licence.
<b>AML/CTF Act</b>	The Anti-Money Laundering and Counter-Terrorism Act 2006 (Cth).
<b>Applicant</b>	A person or entity who applies to subscribe for Units.
<b>Application Amount</b>	The monies payable by an Applicant to apply for Units.
<b>Application Form</b>	The Application Form which applicants are required to complete and lodge to subscribe for an interest in the Units.
<b>ARSN</b>	Australian Registered Scheme Number.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASIC RG46</b>	ASIC Regulatory Guide 46 – Unlisted property schemes: Improving disclosure for retail investors.
<b>ATO</b>	Australian Taxation Office.
<b>Board</b>	The board of Directors of the Responsible Entity.
<b>Business Day</b>	A day other than Saturday, Sunday or public holiday in Hobart, Tasmania.
<b>Compliance Committee</b>	The compliance committee of the Responsible Entity.
<b>Compliance Plan</b>	The compliance plan of the Trust as amended from time to time.
<b>Constitution</b>	The constitution of the Trust as amended from time to time.
<b>Corporations Act</b>	The Corporations Act 2001 (Cth).
<b>Custodian</b>	Sandhurst Trustees Limited (ABN 16 004 030 737, AFSL No. 237906).
<b>Custody Agreement</b>	The agreement pursuant to which the Custodian has been appointed to hold the assets of the Trust as agent of the Responsible Entity.
<b>Direct Debit Request Form</b>	The Direct Debit Request Form which applicants are required to complete if they want us to deduct their application amount directly from their nominated financial institution account.
<b>Direct Debit Request Service Agreement</b>	The agreement set out on page 3 of the Direct Debit Request Form.
<b>Direct Investor(s)</b>	An Investor who invests in the Trust directly and not via an IDPS.
<b>Directors</b>	The directors of the Responsible Entity of the Trust.
<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation.
<b>FATCA</b>	Foreign Account Tax Compliance Act.
<b>GAV</b>	Gross asset values, or total assets, of the Trust.
<b>GDA</b>	GDA Securities Ltd (ABN 58 105 612 600, AFSL No. 233013).
<b>GST</b>	Goods and Services Tax.
<b>IDPS</b>	Investor directed portfolio service or an IDPS-like scheme.
<b>IDPS Operator</b>	The trustees, custodian or responsible entity of an IDPS.
<b>Indirect Investor(s)</b>	An Investor who invests in the Trust through an IDPS by directing their IDPS Operator to acquire Units on their behalf.
<b>Investor(s)</b>	Any person or entity that applies for or holds Units in the Trust.
<b>IRR</b>	Internal rate of return.
<b>Liquidity Event</b>	The process proposed to occur every five years by which the Responsible Entity will endeavor to provide liquidity for those Investors wishing to redeem their investment.
<b>Look-through Gearing</b>	The gearing ratio re-calculated to also include the Trust's proportionate share of assets and liabilities of Property Trusts into which the Trust invests.
<b>PDS</b>	This Product Disclosure Statement dated 30 March 2022.
<b>Privacy Act</b>	The Privacy Act 1988 (Cth).
<b>Property Trusts</b>	Refers to the Trust's investment in units in a trust where the Trust is not the sole unit holder. These trusts may include but are not limited to registered managed investment schemes, unregistered wholesale trusts and registered wholesale trusts.



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<b>Responsible Entity</b>	GDA.
<b>TMD</b>	Target Market Determination of the Trust
<b>Total Value Index</b>	An index reflecting the value of a continuing Investor's interest in the Trust assuming the reinvestment of all distributions (if applicable) back into the Trust (and no other applications or withdrawals).
<b>Trust</b>	GDA Diversified Property Trust (ARSN 108 321 651), a registered management investment scheme.
<b>Unit</b>	A unit in the Trust.
<b>Unit Price</b>	The price per Unit determined from time to time in accordance with the Trust's Constitution and unit pricing policy.
<b>Unitholder</b>	A holder of Units in the Trust.
<b>WALE</b>	The weighted average lease expiry.
<b>Wholesale Client</b>	An Investor who is a wholesale client for the purposes of section 761G(7) or section 761GA of the Corporations Act.
<b>Withdrawal Offer</b>	A limited withdrawal offer by the Responsible Entity giving Unitholders the opportunity to withdraw all or part of their investment in the Trust.
<b>Withdrawal Price</b>	The price at which a Unit is redeemed at a point in time.
<b>You or Your</b>	An Investor.

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# 11. Directory

## **Responsible Entity**

### **GDA Securities Ltd**

ABN: 58 105 612 600

AFSL No.: 233013

Level 2, 94 Liverpool Street  
Hobart TAS 7000

GPO Box 1622  
Hobart TAS 7001

T: 03 6234 4413

E: [investor@gdas.com.au](mailto:investor@gdas.com.au)

W: [www.gdagroup.com.au](http://www.gdagroup.com.au)

## **Custodian**

### **Sandhurst Trustees Limited**

ABN: 16 004 030 737

AFSL No.: 237906

Level 5, 120 Harbour Esplanade,  
Docklands VIC 3008

T: 1800 803 173

W: [www.sandhursttrustees.com.au](http://www.sandhursttrustees.com.au)

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# GDA Diversified Property Trust ARSN 108 321 651

## Application Form 1 - Individuals

Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓. You should read the PDS dated 30 March 2022 and TMD, issued by GDA Securities Ltd ABN 58 105 612 600, AFSL 233013, before completing this application form.

### PART 1: INVESTMENT AMOUNT

Minimum application is \$20,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 32 of the PDS.

Investment amount:

\$				,				,	0	0	0	.	0	0
----	--	--	--	---	--	--	--	---	---	---	---	---	---	---

#### Regular Investment Plan

Additional investments can be debited from your bank account and added to your investment in the Trust on a regular basis. The minimum amount for regular investment is \$100 per month.

Regular Investment Plan amount:

\$				,				,				.	0	0
----	--	--	--	---	--	--	--	---	--	--	--	---	---	---

I/We wish to participate in the Regular Investment Plan and I/we agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Direct Debits are processed on the 1st of each month. I/we wish our regular investment to commence on:

0	1	m	m	y	y
---	---	---	---	---	---

Please complete the Direct Debit Request Form. If you do not complete the Direct Debit Request form, your investment will not be processed.

### PART 2: INVESTOR IDENTIFICATION - PERSONAL DETAILS

#### Individual 1

Surname:

Date of Birth (dd/mm/yyyy):

--	--

Title:

Full Given Name(s):

--	--

#### Residential Address (PO Box is NOT acceptable)

Street:

--

City:

State:

Postcode:

Country:

--	--	--	--

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

Tax File Number

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# Application Form 1 - Individuals

## Individual 2

Surname:

Date of Birth (dd/mm/yyyy):

Title:

Full Given Name(s):

**Residential Address (PO Box is NOT acceptable)**

Street:

City:

State:

Postcode:

Country:

## Individual 2

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

Tax File Number

## Individual 1 & 2

Individual investors may designate an investment on behalf of another individual. GDA Securities is only required to act on instructions from the investors listed in Part 2. GDA Securities is not bound to take any notice of any interest of any person listed in the Account Designator.

Account Designator

ATF

## PART 3: POLITICALLY EXPOSED PERSON

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33)

### Individual 1

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

### Individual 2

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

# Application Form 1 - Individuals

## PART 4: IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33).

For each individual please attach an originally certified, legible copy of the ID documentation you are relying upon to confirm your identity (and any required translation). Contact GDA Securities on (03) 6234 4413 if you are unable to provide the required documents.

### Part 4.1

Acceptable primary photographic ID documents.

#### Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person\*

### Part 4.2

Acceptable secondary ID documents (should only be completed if you do not own a document from Part 4.1).

#### Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Department of Human Services

#### AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)
- If under age 18, a notice that was issued to the individual by a school principal within the preceding 3 months, and contains the name and residential address, and records the period of time that the individual attended that school

### Part 4.3

Acceptable foreign documents (should only be completed if you do not own a document from Part 4.1).

#### BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*
- National ID card issued by a foreign government containing a photograph and the signature of the person in whose name the card was issued\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

# Application Form 1 - Individuals

## PART 5: TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

### Individual 1

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be as a result of citizenship or residency.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

**Please answer BOTH tax residency questions:**

- Is the individual a tax resident of Australia?

☐ Yes☐ No
- Is the individual a tax resident of another Country?

☐ Yes☐ No

**If the individual is a tax resident of a country other than Australia, please provide their Tax Identification Number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.**

Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C

If there are more countries, provide details on a separate sheet and tick this box. ☐

- Reason A** The country of tax residency does not issue TINs to tax residents.
- Reason B** The individual has not been issued with a TIN.
- Reason C** The country of tax residency does not require the TIN to be disclosed.

### Individual 2

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be as a result of citizenship or residency.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

**Please answer BOTH tax residency questions:**

- Is the individual a tax resident of Australia?

☐ Yes☐ No
- Is the individual a tax resident of another Country?

☐ Yes☐ No

**If the individual is a tax resident of a country other than Australia, please provide their Tax Identification Number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.**

Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C

If there are more countries, provide details on a separate sheet and tick this box. ☐

- Reason A** The country of tax residency does not issue TINs to tax residents.
- Reason B** The individual has not been issued with a TIN.
- Reason C** The country of tax residency does not require the TIN to be disclosed.

# Application Form 1 - Individuals

## PART 6: DISTRIBUTION PAYMENTS

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

Distributions will not be paid by cheque. We can only accept Australian bank account details.

This account must be in the investors name.  
Payment to a third party is not permitted.

Account Name

Financial Institution

BSB

Account Number

If you would like your distribution reinvested as additional Units then tick this box ☐

## PART 7: APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS]

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

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

These contact details will be used for all administration correspondence

Address

CityStatePostcodeCountry

Phone

After hours phone

Mobile

Facsimile

Email

By providing this email address, you agree to receive all communications, including transaction confirmations, statements, reports and other notifications required by the Corporations Act, by email. From time to time we may still need to send correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the mail.

Would you like to be advised of other offers from GDA Securities? ☐ Yes ☐ No

How did you hear about the Trust?



# Application Form 1 - Individuals

## PART 8: ADDITIONAL QUESTIONS

Are you investing in this Trust on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?

- ☐ Yes      Go to Part 9 (Please ensure Adviser Details are completed in full).      ☐ No      Go to Question 1

Q1. While the Trust may offer a Limited Three Monthly Withdrawal Facility, you do not have a right to demand a withdrawal of your investment. Do you accept the Limited Three Monthly Withdrawal Facility is not a withdrawal guarantee?

- ☐ Yes      ☐ No

Q2. The Trust will use some debt to acquire assets. Do you accept that because the Trust uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed?

- ☐ Yes      ☐ No

Q3. Do you accept the capital value of your investment is not guaranteed?

- ☐ Yes      ☐ No

Q4. Are you aware that the income paid by this Trust is not guaranteed and may vary over time?

- ☐ Yes      ☐ No

Q5. Please indicate the percentage your investment in the Trust represents of the assets you have available for investment, excluding your residential home:

- ☐ <25%      ☐ 25-75%      ☐ 75-100%      ☐ I prefer not to provide this information

### Additional Information

If you have answered "No" to any of questions 1-4, please read the following statement:

"You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:

- (a) Review the target market determination for the product which can be found on line at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (b) Review the product disclosure statement which can be found online at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (c) Seek advice from your financial adviser, stockbroker or other investment professional."

# Application Form 1 - Individuals

## PART 9: ADVISER DETAILS

If an Initial Advice Fee is nominated we will deduct this amount from your application amount and pay this fee to your Adviser.

Adviser given name

Adviser surname

ASIC Moneysmart Adviser Number

Adviser company (if applicable)

Phone

Adviser email

Dealer group name

AFSL No.

Initial advice fee (if applicable)

% (Max 3.3%, incl. GST)

I confirm I have reviewed the TMD in providing personal advice to the Applicant in relation to their investment in the Trust and I further represent that I: have product governance arrangements in place to ensure compliance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to GDA the reports specified in the TMD within the timeframes specified in the TMD; will not knowingly do anything to put GDA in breach of Part 7.8A of the Corporations Act; and will notify GDA immediately if I become aware of anything that would, or may potentially, put GDA in breach of Part 7.BA of the Corporations Act.

SIGNATURE ADVISER

Date: / /

Name:

# Application Form 1 - Individuals

## PART 10: DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the PDS and agree to be bound by it and the Constitution (as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this Application Form is true and correct. I/we indemnify GDA Securities against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither GDA Securities or any other member of the GDA Group (including its directors and employees) guarantee the Trust's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the Application Form, the units will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the Privacy section in the PDS. Until I/we inform GDA Securities otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to GDA Securities as required or reasonably deemed necessary by GDA Securities. Any application can be accepted or rejected by GDA Securities. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by GDA Securities and GDA Securities is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided. I/we agree that GDA Securities may provide details of our investment to the adviser group or adviser nominated by the method and in the format that they direct. I/we authorise GDA Securities to calculate and pay the nominated advice fee, up to 3.3% of the application monies, to the nominated adviser/adviser group from our application monies. I/we understand that the advice fee cannot be refunded once paid. I/we declare the tax information provided is accurate.

If the application is signed by more than one person, who will operate the account: ☐ Any to sign ☐ All to sign together

SIGNATURE A

SIGNATURE B

Date:        /        /

Date:        /        /

Name

Name

## PART 11: PAYMENT DETAILS

These details are required so your payment can be matched to your application form.

Please indicate which payment method you have used:

- ☐ **Cheque**  
Made payable to: GDA Diversified Property Trust
- ☐ **Electronic Funds Transfer**  
BSB: 06-7000  
Account: 10478988  
Account Name: GDA Diversified Property Trust  
Account Reference: Applicant Name
- ☐ **Debit Debit**  
Complete the Direct Debit Request Form (maximum \$500,000)

# GDA Diversified Property Trust ARSN 108 321 651

## Application Form 2 - Australian Companies

Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓. You should read the PDS dated 30 March 2022 and TMD, issued by GDA Securities Ltd ABN 58 105 612 600, AFSL 233013, before completing this application form.

### PART 1: INVESTMENT AMOUNT

Minimum application is \$20,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 32 of the PDS.

Investment amount:

\$				,				,	0	0	0	.	0	0
----	--	--	--	---	--	--	--	---	---	---	---	---	---	---

### Regular Investment Plan

Additional investments can be debited from your bank account and added to your investment in the Trust on a regular basis. The minimum amount for regular investment is \$100 per month.

Regular Investment Plan amount:

\$				,				,				.	0	0
----	--	--	--	---	--	--	--	---	--	--	--	---	---	---

I/We wish to participate in the Regular Investment Plan and I/we agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Direct Debits are processed on the 1st of each month. I/we wish our regular investment to commence on:

0	1	m	m	y	y
---	---	---	---	---	---

Please complete the Direct Debit Request Form. If you do not complete the Direct Debit Request form, your investment will not be processed.

### PART 2: INVESTOR IDENTIFICATION - AUSTRALIAN COMPANY DETAILS

#### 2.1 General Information

Full name as registered by ASIC

ACN

**Registered office address (PO Box is NOT acceptable)**

Street:

City:

State:

Postcode:

Country:

Please include your ABN and TFN in the space provided to ensure tax is not deducted from distributions.

ABN

--	--	--	--	--	--	--	--	--	--	--

TFN

--	--	--	--	--	--	--	--	--

# Application Form 2 - Australian Companies

## 2.2 Company Type

Select only ONE of the following categories.

- ☐ **Public**    Go to Part 2.3
- ☐ **Proprietary**    Go to Part 2.4

## 2.3 Regulatory / Listing Details

If the company is regulated or listed, select the relevant category and provide the information requested.

- ☐ **Regulated company** (licensed by an Australian Commonwealth, State or Territory statutory regulator)  
Regulator name

Licence details (e.g. AFSL, ACL, RSE)

- ☐ **Australian listed company**

Name of market/exchange

- ☐ **Majority-owned subsidiary of an Australian listed company**

Australian listed company name

Name of market / exchange

### Go to Part 4

## 2.4 Directors

To be completed for proprietary companies only, not required for public companies as per Part 2.2.

How many directors are there?

### Provide full name of each director below

Surname	Full Given Name(s)
1	
2	
3	
4	
5	

If there are more directors, provide details on a separate sheet and tick this box. ☐

# Application Form 2 - Australian Companies

## 2.5 Beneficial owners

To be completed for proprietary companies only, not required for public companies as per Part 2.2.

Provide details of ALL individuals who are ultimately beneficial owners through one or more share holdings of more than 25% of the company's issued capital (through direct or indirect shareholdings).

### BENEFICIAL OWNER 1

Surname

Date of Birth (dd/mm/yyyy):

Full Given Name(s)

### Residential Address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

### BENEFICIAL OWNER 2

Surname

Date of Birth (dd/mm/yyyy):

Full Given Name(s)

### Residential Address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

# Application Form 2 - Australian Companies

## BENEFICIAL OWNER 3

Surname

Date of Birth (dd/mm/yyyy):

Full Given Name(s)

### Residential Address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

## PART 3: BENEFICIAL OWNER IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33). For each beneficial owner please attach an originally certified, legible copy of the ID documentation you are relying upon to confirm your identity (and any required translation). Contact GDA Securities on (03) 6234 4413 if you are unable to provide the required documents.

### Part 3.1

Acceptable primary photographic ID documents.

#### Select ONE valid option from this section only

- Australian State / Territory driver’s licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person’s age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person\*

### Part 3.2

Acceptable secondary ID documents (should only be completed if you do not own a document from Part 3.1).

#### Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Department of Human Services

#### AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual’s name and residential address
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual’s name and residential address
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual’s name and residential address)
- If under age 18, a notice that was issued to the individual by a school principal within the preceding 3 months, and contains the name and residential address, and records the period of the period of time that the individual attended that school

# Application Form 2 - Australian Companies

### Part 3.3

Acceptable foreign documents (should only be completed if you do not own a document from Part 3.1).

**BOTH documents from this section must be presented**

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

## PART 4: TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS).

### 4.1 Tax status

Select only ONE of the following categories and provide the information requested

- ☐ **Financial Institution** (A custodial or depository institution, an investment entity or a specified insurance company for FATCA/CRS purposes)  
Provide the company's Global Intermediary Identification Number (GIIN), if applicable

If the company does not have a GIIN, please provide its FATCA status

If the company is a Financial Institution, Part 4 is now complete, proceed to Part 5.

- ☐ **Non-Financial Public Company** (Public companies as per Part 2.3 that are not Financial Institutions as described above or a company that is an Australian Registered Charity)

If the company is a Public Company, Part 4 is now complete, proceed to Part 5.

- ☐ **An Active Non-Financial Entity (NFE)** (Active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at [www.oecd.org](http://www.oecd.org).) (Proprietary companies as per Part 2.2 that are not Financial Institutions as described above)

If the company is an Active NFE, please proceed to Part 4.3 (Country of Tax Residency).

- ☐ **Other** (Entities that are not previously listed – Passive Non-Financial Entities)

Please proceed to Part 4.2 (Foreign Beneficial Owners).

### 4.2 Foreign Beneficial Owners (Individuals)

Are any of the company's beneficial owners tax residents of countries ☐ Yes ☐ No other than Australia?

If "Yes", please provide the details of these individuals below. For each individual please provide their country of tax residency and Tax Identification Number (TIN) for all relevant countries.

Full Given Name(s)

Surname		Role (e.g. Managing Director)
Country		TIN
		If no TIN, list reason A, B, C

**Reason A** The country of tax residency does not issue TINs to tax residents.

**Reason B** The individual has not been issued with a TIN.

**Reason C** The country of tax residency does not require the TIN to be disclosed.



Application Form 2 - Australian Companies

Full Given Name(s)

Surname

Role (e.g. Managing Director)

Country

TIN

If no TIN, list reason A, B, C

**Reason A** The country of tax residency does not issue TINs to tax residents.  
**Reason B** The individual has not been issued with a TIN.  
**Reason C** The country of tax residency does not require the TIN to be disclosed.

If there are more beneficial owners provide details on a separate sheet and tick this box ☐

Please proceed to Part 4.3 (Country of Tax Residency).

4.3 Country of Tax Residency

Is the Company a tax resident of a country other than Australia? ☐ Yes ☐ No

If “Yes”, please provide the Company’s country of tax residence and Tax Identification Number (TIN) or equivalent below. Please list all relevant countries below.

If “No”, Part 4 is now complete, proceed to Part 5.

Country

TIN

If no TIN, list reason A, B, C

Country

TIN

If no TIN, list reason A, B, C

Country

TIN

If no TIN, list reason A, B, C

If there are more countries, provide details on a separate sheet and tick this box. ☐

**Reason A** The country of tax residency does not issue TINs to tax residents.  
**Reason B** The individual has not been issued with a TIN.  
**Reason C** The country of tax residency does not require the TIN to be disclosed.

PART 5: DISTRIBUTION PAYMENTS

You are required to provide your bank account details for payment of distributions. Distributions will not be paid by cheque. We can only accept Australian bank account details.

This account must be in the investors name. Payment to a third party is not permitted.

Account Name

Financial Institution

BSB

Account Number

If you would like your distribution reinvested as additional Units then tick this box ☐

# Application Form 2 - Australian Companies

## PART 6: APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS]

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

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

These contact details will be used for all administration correspondence

Address

City	State	Postcode	Country
Phone			
After hours phone			
Mobile			
Facsimile			
Email			

By providing this email address, you agree to receive all communications, including transaction confirmations, statements, reports and other notifications required by the Corporations Act, by email. From time to time we may still need to send correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the mail.

Would you like to be advised of other offers from GDA Securities? ☐ Yes ☐ No

How did you hear about the Trust?

## PART 7: ADDITIONAL QUESTIONS

Are you investing in this Trust on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?

☐ Yes ☐ No

Go to Part 8 (Please ensure Adviser Details are completed in full).

Go to Question 1

Q1. While the Trust may offer a Limited Three Monthly Withdrawal Facility, you do not have a right to demand a withdrawal of your investment. Do you accept the Limited Three Monthly Withdrawal Facility is not a withdrawal guarantee?

☐ Yes ☐ No

Q2. The Trust will use some debt to acquire assets. Do you accept that because the Trust uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed?

☐ Yes ☐ No

Q3. Do you accept the capital value of your investment is not guaranteed?

☐ Yes ☐ No

Q4. Are you aware that the income paid by this Trust is not guaranteed and may vary over time?

☐ Yes ☐ No

Q5. Please indicate the percentage your investment in the Trust represents of the assets you have available for investment, excluding your residential home:

☐ <25% ☐ 25-75% ☐ 75-100% ☐ I prefer not to provide this information

# Application Form 2 - Australian Companies

### Additional Information

If you have answered "No" to any of questions 1-4, please read the following statement:

"You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:

- (a) Review the target market determination for the product which can be found on line at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (b) Review the product disclosure statement which can be found online at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (c) Seek advice from your financial adviser, stockbroker or other investment professional."

### PART 8: ADVISER DETAILS

If an Initial Advice Fee is nominated we will deduct this amount from your application amount and pay this fee to your Adviser.

Adviser given name

Adviser surname

ASIC Moneysmart Adviser Number

Adviser company (if applicable)

Phone

			-								
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Adviser email

Dealer group name

AFSL No.

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Initial advice fee (if applicable)

% (Max 3.3%, incl. GST)

I confirm I have reviewed the TMD in providing personal advice to the Applicant in relation to their investment in the Trust and I further represent that I: have product governance arrangements in place to ensure compliance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to GDA the reports specified in the TMD within the timeframes specified in the TMD; will not knowingly do anything to put GDA in breach of Part 7.8A of the Corporations Act; and will notify GDA immediately if I become aware of anything that would, or may potentially, put GDA in breach of Part 7.8A of the Corporations Act.

SIGNATURE ADVISER

Date: / /

Name:

# Application Form 2 - Australian Companies

## PART 9: DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the PDS and agree to be bound by it and the Constitution (as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this Application Form is true and correct. I/we indemnify GDA Securities against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither GDA Securities or any other member of the GDA Group (including its directors and employees) guarantee the Trust's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the Application Form, the units will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the Privacy section in the PDS. Until I/we inform GDA Securities otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to GDA Securities as required or reasonably deemed necessary by GDA Securities. Any application can be accepted or rejected by GDA Securities. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by GDA Securities and GDA Securities is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided. I/we agree that GDA Securities may provide details of our investment to the adviser group or adviser nominated by the method and in the format that they direct. I/we authorise GDA Securities to calculate and pay the nominated advice fee, up to 3.3% of the application monies, to the nominated adviser/adviser group from our application monies. I/we understand that the advice fee cannot be refunded once paid. I/we declare the tax information provided is accurate.

If the application is signed by more than one person, who will operate the account: ☐ Any to sign ☐ All to sign together

SIGNATURE A

Date:        /        /

Name

SIGNATURE B

Date:        /        /

Name

As a Company Officer you MUST specify your title:

☐ Director      ☐ Sole Director and Company Secretary

As a Company Officer you MUST specify your title:

☐ Director      ☐ Sole Director and Company Secretary

## PART 10: PAYMENT DETAILS

These details are required so your payment can be matched to your application form.

Please indicate which payment method you have used:

- ☐ **Cheque**  
Made payable to: GDA Diversified Property Trust
- ☐ **Electronic Funds Transfer**  
BSB: 06-7000  
Account: 10478988  
Account Name: GDA Diversified Property Trust  
Account Reference: Applicant Name
- ☐ **Debit Debit**  
Complete the Direct Debit Request Form (maximum \$500,000)

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# GDA Diversified Property Trust ARSN 108 321 651

## Application Form 3 - Australian Regulated Trusts (including SMSFs)

Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓. You should read the PDS dated 30 March 2022 and TMD, issued by GDA Securities Ltd ABN 58 105 612 600, AFSL 233013, before completing this application form.

### PART 1: INVESTMENT AMOUNT

Minimum application is \$20,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 32 of the PDS.

Investment amount:

\$				,				,	0	0	0	.	0	0
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#### Regular Investment Plan

Additional investments can be debited from your bank account and added to your investment in the Trust on a regular basis. The minimum amount for regular investment is \$100 per month.

Regular Investment Plan amount:

\$				,				,				.	0	0
----	--	--	--	---	--	--	--	---	--	--	--	---	---	---

I/We wish to participate in the Regular Investment Plan and I/we agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Direct Debits are processed on the 1st of each month. I/we wish our regular investment to commence on:

0	1	m	m	y	y
---	---	---	---	---	---

Please complete the Direct Debit Request Form. If you do not complete the Direct Debit Request form, your investment will not be processed.

### PART 2: INVESTOR IDENTIFICATION

#### 2.1 General Information

Full name of trust

Full business name (if any)

Country where trust established

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## 2.2 Type Of Regulated Trust

Select only ONE of the following trust categories and provide the information requested.

☐ **Self-Managed Superannuation Fund**

Provide the SMSF's ABN

☐ **Registered managed investment scheme**

Provide Australian Registered Scheme Number (ARSN)

☐ **Unregistered managed investment scheme** (a managed investment scheme that is not registered by ASIC, that only has wholesale clients and does not make small scale offerings to which section 1012E of the Corporation Act 2001 applies)

Provide Scheme's ABN

☐ **Government superannuation fund**

Provide name of the legislation establishing the fund

☐ **Other regulated trusts** (a trust that is subject to the regulatory oversight of a Commonwealth, State or Territory statutory regulator, e.g. APRA - regulated superannuation fund)

Provide name of the regulator (e.g. ASIC, APRA, ATO)

Provide the trust's ABN or registration/licensing details

If not provided above, please include your ABN and TFN in the space provided to ensure tax is not deducted from distributions.

ABN

--	--	--	--	--	--	--	--	--	--	--	--

TFN

--	--	--	--	--	--	--	--	--

If exempt from providing a TFN, please provide the reason for the exemption

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## PART 3: TRUST IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The Information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33).

### Part 3.1

Acceptable documents for self-managed superannuation funds.

#### Select ONE valid option to verify the Trust

- An original certified copy or certified extract of the Trust Deed.

### Part 3.2

Acceptable documents for managed investment superannuation funds.

#### Select ONE valid option to verify the Trust

- An original certified copy or certified extract of the Trust Deed\*.
- An original certified copy of a document that indicates that the trust is a registered scheme or only has Wholesale Clients and does not make small scale offerings or is a government superannuation fund established by legislation or is registered and subject to the regulatory oversight of a Commonwealth statutory regulator in relation to its activities as a trust.

### Part 3.3

Acceptable documents for other trusts.

#### Select ONE valid option to verify the Trust

- An original certified copy or certified extract of the Trust Deed\*.
- A notice issued by the Australian Taxation Office within the last 12 months (e.g. a Notice of Assessment).
- A letter from a solicitor or qualified accountant that confirms the name of the Trust\*.

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

#### IMPORTANT

Please attach an originally certified, legible copy of the ID documentation used to verify the Trust.

#### Complete the following sections, as required, to collect the additional information about the identity of the trustees:

- Part 4 – where the trustee is an individual.
- Part 5 – where the trustee is an Australian Company.

## PART 4: INDIVIDUAL DETAILS (TO BE COMPLETED IF TRUSTEE IS AN INDIVIDUAL)

### Individual 1

Surname:	Date of Birth (dd/mm/yyyy):
<hr/>	
Title:	Full Given Name(s):
<hr/>	

#### Residential Address (PO Box is NOT acceptable)

Street:			
<hr/>			
City:	State:	Postcode:	Country:
<hr/>			

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person



# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## Individual 2

Surname:

Date of Birth (dd/mm/yyyy):

Title:

Full Given Name(s):

### Residential Address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

## PART 4A: INDIVIDUAL TRUSTEE IDENTIFICATION DETAILS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

### Part 4A.1

Acceptable primary photographic ID documents

Select from Part 4A.1, or if the trustee does not own a document from Part 4A.1, then select from either Part 4A.2 or Part 4A.3:

Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person.
- Australian passport (a passport that has expired within the preceding 2 years is acceptable).
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person.
- Foreign passport or similar travel document containing a photograph and the signature of the person\*.

### Part 4A.2

Acceptable secondary ID documents (should only be completed if the individual does not own a document from Part 4A.1)

Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Department of Human Services

AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address.
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## Part 4A.3

Acceptable foreign ID documents (should only be completed if the individual does not own a document from Part 4A.1).

### BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

If the selected trustee is an individual, Part 4 is now complete, please proceed to Part 6.

## PART 5: AUSTRALIAN COMPANY DETAILS (TO BE COMPLETED IF TRUSTEE IS AN AUSTRALIAN COMPANY)

### 5.1 General Information

Full name as registered by ASIC

ACN

### Registered office address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

### 5.2 Company Type

Select only ONE of the following categories.

- ☐ **Public** Go to Part 5.3
- ☐ **Proprietary** Go to Part 5.4

### 5.3 Regulatory / Listing Details

Select the following categories which apply to the trustee company and provide the information requested.

- ☐ **Regulated company** (licensed by an Australian Commonwealth, State or Territory statutory regulator)

Regulator name

Licence details

- ☐ **Australian Listed Company**

Name of market / exchange

- ☐ **Majority-owned subsidiary of an Australian listed company**

Australian listed company name

Name of market / exchange

Go to Part 6

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## 5.4 Directors

To be completed for proprietary companies only, not required for public companies as per Part 5.2.

How many directors are there?

### Provide full name of each director below

Surname	Full Given Name(s)
1	
2	
3	
4	
5	

If there are more directors, provide details on a separate sheet and tick this box. ☐

## 5.5 Beneficial Owners

To be completed for proprietary companies only, not required for public companies per Part 5.2.

Provide details of ALL individuals who are ultimately beneficial owners through one or more share holdings of more than 25% of the company’s issued capital, (through direct or indirect share holdings).

### BENEFICIAL OWNER 1

Surname \_\_\_\_\_

Full Given Name(s) \_\_\_\_\_

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

### BENEFICIAL OWNER 2

Surname \_\_\_\_\_

Full Given Name(s) \_\_\_\_\_

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

Application Form 3 - Australian Regulated Trusts (including SMSFs)

BENEFICIAL OWNER 3

Surname

Full Given Name(s)

Are you a Politically Exposed Person (as defined on page 33)?

- No
- Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person

PART 6: TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (“FATCA”) and Common Reporting Standard (“CRS”).

Regulated super funds (Self-Managed Superannuation Funds, APRA regulated super funds, government super funds or pooled superannuation trusts) are not required to complete Part 6 and can proceed to Part 7.

Provide the trust or trustee’s Global Intermediary Identification Number (GIIN), if applicable:

If the trust or trustee is a Financial Institution but does not have a GIIN, provide its FATCA status (select one of the following statuses):

- Deemed Compliant Financial Institution
- Excepted Financial Institution
- Exempt Beneficial Owner
- Non Reporting IGA Financial Institution
- Nonparticipating Financial Institution
- Other (describe the FATCA status):

PART 7: DISTRIBUTION PAYMENTS

You are required to provide your bank account details for payment of distributions. Distributions will not be paid by cheque. We can only accept Australian bank account details.

This account must be in the investors name. Payment to a third party is not permitted.

Account Name

Name Financial Institution

BSB									
Account Number									

If you would like your distribution reinvested as additional Units then tick this box

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## PART 8: APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS]

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

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

These contact details will be used for all administration correspondence

Address											
City	State				Postcode			Country			
Phone			–								
After hours phone			–								
Mobile											
Facsimile											
Email											

By providing this email address, you agree to receive all communications, including transaction confirmations, statements, reports and other notifications required by the Corporations Act, by email. From time to time we may still need to send correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the mail.

Would you like to be advised of other offers from GDA Securities? ☐ Yes ☐ No

How did you hear about the Trust?

## PART 9: ADDITIONAL QUESTIONS

Are you investing in this Trust on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?  
☐ Yes    Go to Part 10 (Please ensure Adviser Details are completed in full).    ☐ No    Go to Question 1

- Q1. While the Trust may offer a Limited Three Monthly Withdrawal Facility, you do not have a right to demand a withdrawal of your investment. Do you accept the Limited Three Monthly Withdrawal Facility is not a withdrawal guarantee?  
☐ Yes ☐ No
- Q2. The Trust will use some debt to acquire assets. Do you accept that because the Trust uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed?  
☐ Yes ☐ No
- Q3. Do you accept the capital value of your investment is not guaranteed?  
☐ Yes ☐ No
- Q4. Are you aware that the income paid by this Trust is not guaranteed and may vary over time?  
☐ Yes ☐ No
- Q5. Please indicate the percentage your investment in the Trust represents of the assets you have available for investment, excluding your residential home:  
☐ <25%    ☐ 25-75%    ☐ 75-100%    ☐ I prefer not to provide this information

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## Additional Information

If you have answered “No” to any of questions 1 -4, please read the following statement:

“You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:

- (a) Review the target market determination for the product which can be found on line at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (b) Review the product disclosure statement which can be found online at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (c) Seek advice from your financial adviser, stockbroker or other investment professional.”

## PART 10: ADVISER DETAILS

If an Initial Advice Fee is nominated we will deduct this amount from your application amount and pay this fee to your Adviser.

Adviser given name

Adviser surname

ASIC Moneysmart Adviser Number

Adviser company (if applicable)

Phone			-								
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Adviser email

Dealer group name

AFSL No.						
----------	--	--	--	--	--	--

Initial advice fee (if applicable)

% (Max 3.3%, incl. GST)

I confirm I have reviewed the TMD in providing personal advice to the Applicant in relation to their investment in the Trust and I further represent that I: have product governance arrangements in place to ensure compliance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to GDA the reports specified in the TMD within the timeframes specified in the TMD; will not knowingly do anything to put GDA in breach of Part 7.8A of the Corporations Act; and will notify GDA immediately if I become aware of anything that would, or may potentially, put GDA in breach of Part 7.8A of the Corporations Act.

SIGNATURE ADVISER

Date: / /

Name

# Application Form 3 - Australian Regulated Trusts (including SMSFs)

## PART 11: DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the PDS and agree to be bound by it and the Constitution (as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this Application Form is true and correct. I/we indemnify GDA Securities against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither GDA Securities or any other member of the GDA Group (including its directors and employees) guarantee the Trust's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the Privacy section' in the PDS. Until I/we inform GDA Securities otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to GDA Securities as required or reasonably deemed necessary by GDA Securities. Any application can be accepted or rejected by GDA Securities. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by GDA Securities and GDA Securities is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided. I/we agree that GDA Securities may provide details of our investment to the adviser group or adviser nominated by the method and in the format that they direct. I/we authorise GDA Securities to calculate and pay the nominated advice fee, up to 3.3% of the application monies, to the nominated adviser/adviser group from our application monies. I/we understand that the advice fee cannot be refunded once paid. I/we declare the tax information provided is accurate.

If the application is signed by more than one person, who will operate the account: ☐ Any to sign ☐ All to sign together

SIGNATURE A

SIGNATURE B

Date:        /        /

Date:        /        /

Name

Name

If a Company Officer you MUST specify your title:

☐ Director    ☐ Sole Director and Company Secretary

☐ Trustee

☐ Other

If a Company Officer you MUST specify your title:

☐ Director    ☐ Sole Director and Company Secretary

☐ Trustee

☐ Other

## PART 12: PAYMENT DETAILS

These details are required so your payment can be matched to your application form. Please indicate which payment method you have used:

- ☐ **Cheque**  
Made payable to: GDA Diversified Property Trust
- ☐ **Electronic Funds Transfer**  
BSB: 06-7000  
Account: 10478988  
Account Name: GDA Diversified Property Trust  
Account Reference: Applicant Name
- ☐ **Debit Debit**  
Complete the Direct Debit Request Form (maximum \$500,000)

# GDA Diversified Property Trust ARSN 108 321 651

## Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓. You should read the PDS dated 30 March 2022 and TMD, issued by GDA Securities Ltd ABN 58 105 612 600, AFSL 233013, before completing this application form.

### PART 1: INVESTMENT AMOUNT

Minimum application is \$20,000 and thereafter multiples of \$1,000. Payment instructions are detailed on page 32 of the PDS.

Investment amount:

\$				,				,	0	0	0	.	0	0
----	--	--	--	---	--	--	--	---	---	---	---	---	---	---

#### Regular Investment Plan

Additional investments can be debited from your bank account and added to your investment in the Trust on a regular basis. The minimum amount for regular investment is \$100 per month.

Regular Investment Plan amount:

\$				,				,				.	0	0
----	--	--	--	---	--	--	--	---	--	--	--	---	---	---

I/We wish to participate in the Regular Investment Plan and I/we agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Direct Debits are processed on the 1st of each month. I/we wish our regular investment to commence on:

0	1	m	m	y	y
---	---	---	---	---	---

Please complete the Direct Debit Request Form. If you do not complete the Direct Debit Request form, your investment will not be processed.

### PART 2: INVESTOR IDENTIFICATION

#### 2.1 General Information

Full name of trust

---

Full business name (if any)

---

Country where trust established

---

Full name of the settlor of trust

Unless:

- the material asset contribution to the trust by the settlor at the time the trust is established is less than \$10,000; or
- the settlor is deceased



# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## 2.2 Type of Unregulated Trust

Select only ONE of the following types of unregulated trusts.

- ☐ Family Trust
- ☐ Charitable Trust
- ☐ Testamentary Trust
- ☐ Unit Trust
- ☐ Other trust type

Provide description

Please include your ABN and TFN in the space provided to ensure tax is not deducted from distributions.

ABN

--	--	--	--	--	--	--	--	--	--	--	--

TFN

--	--	--	--	--	--	--	--	--

If exempt from providing a TFN, please provide the reason for the exemption

## 2.3 Beneficiary Details

Do the terms of the trust identify the beneficiaries by reference to membership of a class?

- ☐ Yes

Provide details of the membership class/es (e.g. unit holders, family members of named person, charitable purpose)

- ☐ No

How many beneficiaries are there?

--

Provide full name of each beneficiary below

Surname

Full given names


If there are more beneficiaries provide details on a separate sheet and tick this box. ☐

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## 2.4 Trustee Details

How many trustees are there?

Provide the name and residential / business addresses of ALL of the trustees below

### TRUSTEE 1

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street:

City: State: Postcode: Country:

### TRUSTEE 2

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street:

City: State: Postcode: Country:

### TRUSTEE 3

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street:

City: State: Postcode: Country:

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## TRUSTEE 4

Full given name(s) or Company name

Surname

Residential address if an individual trustee or company registered office address (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

If there are more trustees, provide details on a separate sheet and tick this box ☐

## PART 3: TRUST IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The Information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33).

**Acceptable Documents** (use one of the following to verify the Unregulated Trust)

- An originally certified copy or certified extract of the Trust Deed\*. If not reasonably available an originally certified extract of the Trust Deed. Extracts must include the name of the Trust, Trustees, Beneficiaries, Settlor/s and Appointers (where applicable).

\*Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

### IMPORTANT

Please attach an originally certified, legible copy of the ID documentation used to verify the Trust.

**Complete ONLY ONE of the following sections, as required, to collect the additional information about the identity of ONLY ONE of the trustees:**

- Part 4 – where the trustee is an Individual.
- Part 5 – where the trustee is an Australian Company.

## PART 4: INDIVIDUAL DETAILS (TO BE COMPLETED IF TRUSTEE IS AN INDIVIDUAL)

### 4.1 Personal Details

Surname

Date of Birth (dd/mm/yyyy):

Full Given Name(s)

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 4A: INDIVIDUAL TRUSTEE IDENTIFICATION DETAILS

(ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

### Part 4A.1

Acceptable primary photographic ID documents.

**Select from Part 4A.1, or if the trustee does not own a document from Part 4A.1, then select from either Part 4A.2 or Part 4A.3:**

**Select ONE valid option from this section only**

- Australian State / Territory driver's licence containing a photograph of the person.
- Australian passport (a passport that has expired within the preceding 2 years is acceptable).
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person.
- Foreign passport or similar travel document containing a photograph and the signature of the person\*.

### Part 4A.2

Acceptable secondary ID documents (should only be completed if the individual does not own a document from Part 4A.1).

**Select ONE valid option from this section**

- Australian birth certificate.
- Australian citizenship certificate.
- Pension card issued by Department of Human Services.

**AND ONE valid option from this section**

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address.
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).

### Part 4A.3

Acceptable foreign ID documents (should only be completed if the individual does not own a document from Part 4A.1).

**BOTH documents from this section must be presented**

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

If the trustee is an individual, Part 4 is now complete, please proceed to Part 6.

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 5 AUSTRALIAN COMPANY DETAILS (TO BE COMPLETED IF TRUSTEE IS AN AUSTRALIAN COMPANY)

### 5.1 General Information

Full name as registered by ASIC

ACN

**Registered office address** (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

**Principal place of business** (if any) (PO Box is NOT acceptable)

Street:

City:

State:

Postcode:

Country:

### 5.2 Company Type

Select only ONE of the following categories.

- ☐ **Public** Go to Part 5.3
- ☐ **Proprietary** Go to Part 5.4

### 5.3 Regulatory / Listing Details

Select the following categories which apply to the trustee company and provide the information requested.

- ☐ **Regulated company** (licensed by an Australian Commonwealth, State or Territory statutory regulator)  
Regulator name

Licence details (e.g. AFSL, ACL, RSE)

- ☐ **Australian Listed Company**  
Name of market / exchange

- ☐ **Majority-owned subsidiary of an Australian listed company**  
Australian listed company name

Name of market / exchange

Go to Part 6

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## 5.4 Directors

To be completed for proprietary companies only, not required for public companies as per Part 5.2.

How many directors are there?

### Provide full name of each director below

Surname	Full Given Name(s)
1	
2	
3	
4	
5	

If there are more directors, provide details on a separate sheet and tick this box. ☐

## 5.5 Beneficial Owners

To be completed for proprietary companies only, not required for public companies as per Part 5.2.

Provide details of ALL individuals who are ultimately beneficial owners through one or more share holdings of more than 25% of the company’s issued capital (through direct or indirect share holdings).

### BENEFICIAL OWNER 1

Surname	Date of Birth (dd/mm/yyyy):
Title:	Full Given Name(s):

### Residential Address (PO Box is NOT acceptable)

Street:

City:	State:	Postcode:	Country:

Are you a Politically Exposed Person (as defined on page 33)?

- ☐ No
- ☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person.

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## BENEFICIAL OWNER 2

Surname	Date of Birth (dd/mm/yyyy):
<hr/>	
Title:	Full Given Name(s):
<hr/>	

### Residential Address (PO Box is NOT acceptable)

Street:			
<hr/>			
City:	State:	Postcode:	Country:
<hr/>	<hr/>	<hr/>	<hr/>

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person.

---

## BENEFICIAL OWNER 3

Surname	Date of Birth (dd/mm/yyyy):
<hr/>	
Title:	Full Given Name(s):
<hr/>	

### Residential Address (PO Box is NOT acceptable)

Street:			
<hr/>			
City:	State:	Postcode:	Country:
<hr/>	<hr/>	<hr/>	<hr/>

Are you a Politically Exposed Person (as defined on page 33)?

☐ No

☐ Yes – If you answered “Yes” please provide details on how you meet the definition of Politically Exposed Person.

---

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 6: BENEFICIAL OWNER IDENTIFICATION DOCUMENTS (ORIGINALLY CERTIFIED COPIES TO BE PROVIDED)

The information below is required under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (refer to page 33). For each beneficial owner please attach an originally certified, legible copy of the ID documentation you are relying upon to confirm your identity (and any required translation). Contact GDA Securities on (03) 6234 4413 if you are unable to provide the required documents.

### Part 6.1

Acceptable primary photographic ID documents.

#### Select ONE valid option from this section only

- Australian State / Territory driver's licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding 2 years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person\*

### Part 6.2

Acceptable secondary ID documents (should only be completed if you do not own a document from Part 6.1).

#### Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Department of Human Services

#### AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address.
- A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
- If under the age of 18, a notice that was issued to the individual by a school principal within the preceding 3 months, and contains the name and residential address, and records the period of the period of time that the individual attended that school.

### Part 6.3

Acceptable foreign documents (should only be completed if you do not own a document from Part 6.1).

#### BOTH documents from this section must be presented

- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.



# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 7: TAX INFORMATION

Collection of tax status in accordance with the United States Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS). Part 7 is not required for deceased estates (deceased estates can proceed to Part 8).

### 7.1 Tax status

Select only ONE of the following categories and provide the information requested

☐ **Financial Institution or Trust with a trustee that is a Financial Institution** (A custodial or depositary institution, an investment entity or a specified insurance company for FATCA/CRS purposes).

Provide the company's Global Intermediary Identification Number (GIIN), if applicable

---

If the Trust or the trustee is a Financial Institution but does not have a GIIN, provide its FATCA status (select ONE of the following statuses).

- ☐ Deemed Compliant Financial Institution
- ☐ Excepted Financial Institution
- ☐ Exempt Beneficial Owner
- ☐ Non Reporting IGA Financial Institution
- ☐ Nonparticipating Financial Institution
- ☐ Other (describe the FATCA status below)

---

#### PLEASE ANSWER THE QUESTION BELOW FOR ALL FINANCIAL INSTITUTIONS

Is the Financial Institution an Investment Entity located in a Non-Participating CRS Jurisdiction and managed by another Financial Institution?

- ☐ Yes - Proceed to Part 7.2 (Foreign Controlling Persons).
- ☐ No - Part 7 is now complete, proceed to Part 8.

CRS Participating Jurisdictions are on the OECD website at <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/crs-by-jurisdiction>

☐ **Australian Registered Charity or Deceased Estate**

If the Trust is an Australian Registered Charity or Deceased Estate Part 7 is complete, proceed to Part 8.

☐ **A Foreign Charity or an Active Non-Financial Entity (NFE)** (Active NFEs include entities where, during the previous reporting period, less than 50% of their gross income was passive income (e.g. dividends, interests and royalties) and less than 50% of assets held produced passive income. For other types of Active NFEs, refer to Section VIII in the Annexure of the OECD 'Standard for Automatic Exchange of Financial Account Information' at [www.oecd.org](http://www.oecd.org)).

If the Trust is a Foreign (non-Australian) Charity or an Active NFE, please proceed to Part 7.3 (Country of Tax Residency).

☐ **Other** (Trusts that are not previously listed – Passive Non-Financial Entities)

Please go to Part 7.2 (Foreign Controlling Persons).

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## 7.2 Foreign Controlling Persons (Individuals)

A Controlling Person is any individual who directly or indirectly exercises control over the Trust. For a trust, this includes all trustee's, settlors, protectors or beneficiaries.

For a trustee company this includes any beneficial owners controlling more than 25% of the shares in the company or senior managing officials.

Are any of the Trust's Controlling Persons tax residents of countries other than Australia? ☐ Yes ☐ No

If the trustee is a company, are any of this company's Controlling Persons tax residents of countries other than Australia? ☐ Yes ☐ No

If you answered "Yes" to either of the two questions above, please provide the details of the Controlling Persons below. For each Controlling Person please provide their country of tax residency and Tax Identification Number (TIN) for all relevant countries.

Full Given Name(s)		
Surname	Role (e.g. Trustee)	
Country	TIN	If no TIN, list reason A, B, C

**Reason A** The country of tax residency does not issue TINs to tax residents.  
**Reason B** The individual has not been issued with a TIN.  
**Reason C** The country of tax residency does not require the TIN to be disclosed.

Full Given Name(s)		
Surname	Role (e.g. Trustee)	
Country	TIN	If no TIN, list reason A, B, C

**Reason A** The country of tax residency does not issue TINs to tax residents.  
**Reason B** The individual has not been issued with a TIN.  
**Reason C** The country of tax residency does not require the TIN to be disclosed.

If there are more beneficial owners provide details on a separate sheet and tick this box ☐

Please proceed to Part 7.3 (Country of Tax Residency).

## 7.3 Country of Tax Residency

Is the Trust a tax resident of a country other than Australia? ☐ Yes ☐ No

If "Yes", please provide the Trust's country of tax residence and Tax Identification Number (TIN) or equivalent below. Please list all relevant countries below.

If "No", Part 7 is now complete, proceed to Part 8.

Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C
Country	TIN	If no TIN, list reason A, B, C

If there are more countries, provide details on a separate sheet and tick this box. ☐

**Reason A** The country of tax residency does not issue TINs to tax residents.  
**Reason B** The individual has not been issued with a TIN.  
**Reason C** The country of tax residency does not require the TIN to be disclosed.

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 8: DISTRIBUTION PAYMENTS

You are required to provide your bank account details for payment of distributions. Distributions will not be paid by cheque. We can only accept Australian bank account details.

This account must be in the investors name.  
Payment to a third party is not permitted.

Account Name

Name Financial Institution

BSB

--	--	--	--	--	--	--	--

Account Number

--	--	--	--	--	--	--	--	--	--

If you would like your distribution reinvested as additional Units then tick this box ☐

## PART 9: APPLICANT(S) CONTACT DETAILS [MUST NOT BE ADVISER DETAILS]

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

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

These contact details will be used for all administration correspondence

Address

City

State

Postcode

Country

Phone

			–							
--	--	--	---	--	--	--	--	--	--	--

After hours phone

			–							
--	--	--	---	--	--	--	--	--	--	--

Mobile

--	--	--	--	--	--	--	--	--	--	--

Facsimile

--	--	--	--	--	--	--	--	--	--	--

Email

By providing this email address, you agree to receive all communications, including transaction confirmations, statements, reports and other notifications required by the Corporations Act, by email. From time to time we may still need to send correspondence by post. Contact us if you would like to receive a hard copy of the annual report in the mail.

Would you like to be advised of other offers from GDA Securities? ☐ Yes ☐ No

How did you hear about the Trust?

## Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

### PART 10: ADDITIONAL QUESTIONS

Are you investing in this Trust on the advice of a licensed financial services provider who has provided investment advice having regard to your personal objectives, financial situation and needs?

- ☐ Yes      Go to Part 11 (Please ensure Adviser Details are completed in full).      ☐ No      Go to Question 1

Q1. While the Trust may offer a Limited Three Monthly Withdrawal Facility, you do not have a right to demand a withdrawal of your investment. Do you accept the Limited Three Monthly Withdrawal Facility is not a withdrawal guarantee?

- ☐ Yes      ☐ No

Q2. The Trust will use some debt to acquire assets. Do you accept that because the Trust uses debt (or gearing) any capital gains or losses (which are determined by changes in value of the underlying property) will be magnified depending on the level of gearing employed?

- ☐ Yes      ☐ No

Q3. Do you accept the capital value of your investment is not guaranteed?

- ☐ Yes      ☐ No

Q4. Are you aware that the income paid by this Trust is not guaranteed and may vary over time?

- ☐ Yes      ☐ No

Q5. Please indicate the percentage your investment in the Trust represents of the assets you have available for investment, excluding your residential home:

- ☐ <25%      ☐ 25-75%      ☐ 75-100%      ☐ I prefer not to provide this information

#### Additional Information

If you have answered "No" to any of questions 1-4, please read the following statement:

"You have answered the above question in a manner which suggests this product may not be suitable for you. Before proceeding with your investment, we recommend you do one or more of the following:

- (a) Review the target market determination for the product which can be found on line at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (b) Review the product disclosure statement which can be found online at [www.gdagroup.com.au/forms-downloads/](http://www.gdagroup.com.au/forms-downloads/) or by contacting GDA to request a copy.
- (c) Seek advice from your financial adviser, stockbroker or other investment professional."

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 11: ADVISER DETAILS

If an Initial Advice Fee is nominated we will deduct this amount from your application amount and pay this fee to your Adviser.

Adviser given name

Adviser surname

ASIC Moneysmart Adviser Number

Adviser company (if applicable)

Phone

Adviser email

Dealer group name

AFSL No.

Initial advice fee (if applicable)

% (Max 3.3%, incl. GST)

I confirm I have reviewed the TMD in providing personal advice to the Applicant in relation to their investment in the Trust and I further represent that I: have product governance arrangements in place to ensure compliance with my distribution obligations in Part 7.8A of the Corporations Act; will provide to GDA the reports specified in the TMD within the timeframes specified in the TMD; will not knowingly do anything to put GDA in breach of Part 7.8A of the Corporations Act; and will notify GDA immediately if I become aware of anything that would, or may potentially, put GDA in breach of Part 7.8A of the Corporations Act.

SIGNATURE ADVISER

Date:        /        /

Name

# Application Form 4 - Unregulated Australian Trusts & Foreign Trusts

## PART 12: DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the PDS and agree to be bound by it and the Constitution (as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this Application Form is true and correct. I/we indemnify GDA Securities against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither GDA Securities or any other member of the GDA Group (including its directors and employees) guarantee the Trust's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the application form, the units will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the Privacy section' in the PDS. Until I/we inform GDA Securities otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to GDA Securities as required or reasonably deemed necessary by GDA Securities. Any application can be accepted or rejected by GDA Securities. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by GDA Securities and GDA Securities is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided. I/we agree that GDA Securities may provide details of our investment to the adviser group or adviser nominated by the method and in the format that they direct. I/we authorise GDA Securities to calculate and pay the nominated advice fee, up to 3.3% of the application monies, to the nominated adviser/adviser group from our application monies. I/we understand that the advice fee cannot be refunded once paid. I/we declare the tax information provided is accurate.

If the application is signed by more than one person, who will operate the account: ☐ Any to sign ☐ All to sign together

SIGNATURE A

Date:        /        /

Name: \_\_\_\_\_

If a Company Officer you MUST specify your title:

- ☐ Director      ☐ Sole Director and Company Secretary
- ☐ Trustee
- ☐ Other \_\_\_\_\_

SIGNATURE B

Date:        /        /

Name: \_\_\_\_\_

If a Company Officer you MUST specify your title:

- ☐ Director      ☐ Company Secretary
- ☐ Trustee
- ☐ Other \_\_\_\_\_

## PART 13: PAYMENT DETAILS

These details are required so your payment can be matched to your application form.

Please indicate which payment method you have used:

- ☐ **Cheque**  
Made payable to: GDA Diversified Property Trust
- ☐ **Electronic Funds Transfer**  
BSB: 06-7000  
Account: 10478988  
Account Name: GDA Diversified Property Trust  
Account Reference: Applicant Name
- ☐ **Debit Debit**  
Complete the Direct Debit Request Form (maximum \$500,000)

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# GDA Diversified Property Trust ARSN 108 321 651

## Additional Unit Application Form

This application form is for existing investors in the GDA Diversified Property Trust who wish to apply for additional Units in the Trust. The additional investment amount will be added to your existing investment in the Trust. You can only use this form if your application details are unchanged.

Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓. You should read the PDS dated 30 March 2022 and TMD, issued by GDA Securities Ltd ABN 58 105 612 600, AFSL 233013, before completing this investment application form.

### PART 1: INVESTOR IDENTIFICATION

These details can be found on the welcome letter which confirmed your initial investment in the Trust.

Investor Number

Investment Name (Example: "John Citizen" or "John Citizen ATF John Citizen Super Fund")

### PART 2: INVESTMENT AMOUNT

Enter the amount you would like to increase your investment by.

Additional Investment Amount:

\$				,				,	0	0	0	.	0	0
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#### Regular Investment Plan

Additional investments can be debited from your bank account and added to your investment in the Trust on a regular basis. The minimum amount for regular investment is \$100 per month.

Regular Investment Plan amount:

\$				,				,				.	0	0
----	--	--	--	---	--	--	--	---	--	--	--	---	---	---

I/We wish to participate in the Regular Investment Plan and I/we agree to be bound by the service agreement terms and conditions outlined in the Direct Debit Request Service Agreement. Direct Debits are processed on the 1st of each month. I/we wish our regular investment to commence on:

0	1	m	m	y	y
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Please complete the Direct Debit Request Form. If you do not complete the Direct Debit Request form, your investment will not be processed.



# Additional Unit Application Form

## PART 3: DECLARATION AND AUTHORISATION

I/we declare that I/we have received and read the PDS and agree to be bound by it and the Constitution (as amended from time to time). I/we acknowledge that we have read and understood the TMD. I/we declare that the offer was received and accepted in Australia and all information in this Application Form is true and correct. I/we indemnify GDA Securities against any liabilities whatsoever arising from acting on any information I/we provide in connection with this application. I/we have legal power to invest in accordance with this application and have complied with all applicable laws in doing so. I/we acknowledge that neither GDA Securities or any other member of the GDA Group (including its directors and employees) guarantee the Trust's performance, the repayment of capital, any particular rate of return or any distribution. In the case of joint applications, the joint applicants agree that unless otherwise indicated on the Application Form, the units will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions. If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of the power. I/we acknowledge that we have read and understood the Privacy section in the PDS. Until I/we inform GDA Securities otherwise, I/we will be taken to have consented to all uses of our personal information (including marketing) contained under that heading and to our adviser providing further personal information to GDA Securities as required or reasonably deemed necessary by GDA Securities. Any application can be accepted or rejected by GDA Securities. I/we understand that if we fail to provide any information requested or do not agree to any of the possible uses or disclosure of our information as detailed in the PDS, our application may be rejected by GDA Securities and GDA Securities is released and indemnified in respect of any loss or liability arising from its inability to accept an application due to inadequate or incorrect details having been provided. I/we agree that GDA Securities may provide details of our investment to the adviser group or adviser nominated by the method and in the format that they direct. I/we authorise GDA Securities to calculate and pay the nominated advice fee, up to 3.3% of the application monies, to the nominated adviser/adviser group from our application monies. I/we understand that the advice fee cannot be refunded once paid.

SIGNATURE A

Date:        /        /

Name

If a Company Officer you MUST specify your title:

☐ Director      ☐ Sole Director and Company Secretary

☐ Trustee

☐ Other

SIGNATURE B

Date:        /        /

Name

If a Company Officer you MUST specify your title:

☐ Director      ☐ Sole Director and Company Secretary

☐ Trustee

☐ Other

## PART 4: PAYMENT DETAILS

These details are required so your payment can be matched to your application form.

Please indicate which payment method you have used:

- ☐ **Cheque**  
Made payable to: GDA Diversified Property Trust
- ☐ **Electronic Funds Transfer**  
BSB: 06-7000  
Account: 10478988  
Account Name: GDA Diversified Property Trust  
Account Reference: Applicant Name
- ☐ **Debit Debit**  
Complete the Direct Debit Request Form (maximum \$500,000)

# GDA Diversified Property Trust

ARSN 108 321 651

## Direct Debit Request Form

This form is to authorise GDA Securities Limited ABN 58 105 612 600, AFSL 233 013 (“GDA”), User Identification Number 629552, to arrange, through its own financial institution and registry provider, debits to your nominated account as instructed below. Please complete this form using BLACK or BLUE INK and write clearly within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a tick ✓.

This form is only available for investments of no more than \$500,000. Should you wish to invest more than \$500,000 via Direct Debit, please contact GDA Securities Ltd on (03) 6234 4413 or investor@gdas.com.au with any queries.

### PART 1: INVESTOR IDENTIFICATION

If this form accompanies an initial investment application, the Investor Number is not required.

Investor Number

Investment Name (Example: “John Citizen” or “John Citizen ATF John Citizen Super Fund”)

### PART 2: BANK DETAILS

Initial and Additional Investment

Account Name

Name of Financial Institution

BSB				—				
Account Number								

Regular Investment Plan

☐ Same as Initial Investment Direct Debit

Account Name

Name of Financial Institution

BSB				—				
Account Number								

# Direct Debit Request Form

## PART 3: DECLARATION AND AUTHORISATION

The Applicant authorises and requests GDA Securities Limited ABN 58 105 612 600, AFSL 233 013 (“GDA”) (the “Debit User”) to debit the Applicant’s account through the Bulk Electronic Clearing Systems (“BECS”). The Applicant acknowledges this direct debit arrangement is subject to the terms and conditions of the Direct Debit Request Service Agreement in Part 4 of this form. By signing and/or providing GDA with a valid instruction in respect to this Direct Debit Request, the Applicant has understood and agreed to the terms and conditions governing the debit arrangements between the Applicant and GDA as set out in this request and in the Direct Debit Request Service Agreement. The Applicant authorises GDA to act in accordance with the Applicant’s instructions and acknowledges that these instructions supersede and have priority over all previous instructions in respect to the Applicant’s Investment. All bank account signatories must sign.

SIGNATURE A

Date:        /        /

Name

If a Company Officer you MUST specify your title:

- ☐ Director      ☐ Sole Director and Company Secretary
- ☐ Trustee
- ☐ Other

SIGNATURE B

Date:        /        /

Name

If a Company Officer you MUST specify your title:

- ☐ Director      ☐ Sole Director and Company Secretary
- ☐ Trustee
- ☐ Other

# Direct Debit Request Form

## PART 4: DIRECT DEBIT REQUEST SERVICE AGREEMENT

This is your Direct Debit Service Agreement with GDA Securities Ltd ABN 58 105 612 600, AFSL 233 013 ("GDA"), User Identification Number 629552 (the "Debit User"). This agreement is designed to explain what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your direct debit provider.

We recommend you keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request ("DDR") and should be read in conjunction with your DDR form.

### Definitions

**account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

**agreement** means this Direct Debit Request Service Agreement between you and us.

**buisness day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit day** means the day that payment by you to us is due.

**debit payment** means a particular transaction where a debit is made.

**direct debit request** means the Direct Debit Request between us and you.

**us** or **we** means GDA Securities Ltd, (the Debit User) you have authorised by signing a Direct Debit Request.

**you** means the customer who signed the Direct Debit Request.

**your financial institution** means the financial institution nominated by you on the DDR at which the account is maintained.

### 1. Debiting your account

- 1.1 By signing a Direct Debit Request, you have authorised us to arrange for funds to be debited from your account. The Direct Debit Request and this agreement set out the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.
- 1.3 If the debit day falls on a day that is not a buisness day, we may direct your financial institution to debit your account on the following buisness day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

### 2. Amendments by us

- 2.1 We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.

### 3. Amendments by you

- 3.1 You can change, stop or defer a debit payment, or terminate this agreement by providing us with at least fourteen (14) days written notice. Notifications in writing are to be addressed to GDA Securities Ltd, GPO Box 1622, Hobart TAS 7001. You can also contact your own financial institution.

# Direct Debit Request Form

## 4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account, by the debit day, to allow a debit payment to be made in accordance with the Direct Debit Request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
  - a) you may be charged a fee and/or interest by your financial institution;
  - b) we may charge you reasonable costs incurred by us on account of there being insufficient funds; and
  - c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3 You should check your account statement to verify that the amounts debited from your account are correct.

## 5. Dispute

- 5.1 If you believe there has been an error in debiting your account, you should notify us directly on (03) 6234 4413. Alternatively you can contact your financial institution directly for assistance.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging within a reasonable period for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

## 6. Accounts

You should check:

- a) with your financial institution whether direct debiting is available from your account as direct debiting is not available through BECS on all accounts offered by financial institutions.
- b) your account details which you have provided to us are correct by checking them against a recent account statement; and
- c) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

## 7. Confidentiality

- 7.1 We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have about you:
  - a) to the extent specifically required by law; or
  - b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

## 8. Notice

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to us at GDA Securities Ltd, GPO Box 1622, Hobart TAS 7001.
- 8.2 We will notify you by sending a notice to the address or email you have given us in the Direct Debit Request. Any notice will be deemed to have been received in the ordinary course of the post.

**GDA Securities Ltd**

ABN: 58 105 612 600

AFSL No.: 233013

Level 2, 94 Liverpool Street  
Hobart TAS 7000

GPO Box 1622  
Hobart TAS 7001

T: 03 6234 4413

E: [investor@gdas.com.au](mailto:investor@gdas.com.au)

W: [www.gdagroup.com.au](http://www.gdagroup.com.au)



