

Product Profile

Public Trustee of Queensland Growth Trust (Growth Trust)



The Public Trustee of Queensland (QPT) is the trustee and manager of the Growth Trust and is responsible for determining the investment objectives and strategy of the Growth Trust, arranging for the proper investment of all monies, and ensuring that the Investment Manager achieves acceptable rates of return. QIC Limited (QIC) is the Investment Manager of the Growth Trust. QIC is a global diversified alternative investment manager with \$111.7 billion¹ in assets under management and currently provides investment management services to in excess of 115 institutional clients in Australia and internationally.

1 as at 30 June 2024

| Returns ¹ Period ending (31/08/2024) | 1 Month | 3 Months | FYTD | 1 Year | 3 Years | 5 Years | 7 Years | 10 Years |
|--|---------|----------|-------|--------|---------|---------|---------|----------|
| Net Return ² (p.a.) | 0.61% | 3.80% | 2.91% | 12.56% | 3.69% | 5.04% | 5.34% | 5.21% |

1 Past returns should not be taken as an indication of future returns.

2 Net Return is calculated from end of month exit price to exit price with distributions reinvested. Periods greater than one year are annualised.

Note: Information on the proportion of Income and Capital distributions can be found in the Distribution History publication on our website at <https://www.pt.qld.gov.au/about/publications/investments/>.

Investment Aims and Objectives: The Growth Trust aims to provide a fully diversified investment strategy for those seeking long-term income and capital growth. The investment objective of the Growth Trust is to generate average returns (net of fees and costs) of CPI + 1.9% p.a. over rolling five year periods.

Investor Type Suited: The Growth Trust is designed for investors who are seeking a diversified investment approach and are prepared to take a longer term view, accept short-term fluctuations and are willing to trade off immediate security for future growth.

Asset Allocation: The Growth Trust currently gains exposure to the various asset classes and investment sectors by investing in the QIC Long Term Diversified Fund and, may in the future, invest in the QIC Diversified Australian Equities Fund (QIC Funds). Liquidity for the Growth Trust is managed with an investment in the range of approximately 0.0% to 1.0% of the Growth Trust's assets in cash. The Growth Trust is a managed investment scheme that invests, indirectly, through the QIC Funds, in a diversified portfolio of assets including Australian and international shares, fixed interest, property, infrastructure, private equity, private debt, alternative assets and cash.

| Asset Allocation Ranges ¹ | | Key Data – as at 31 August 2024 | |
|---|------------------|---------------------------------|--|
| Asset Class² | Range (%) | General Classification | Multi-sector |
| Global (Australian and Int'l) Equities | 25 - 79 | Investment Timeframe | 5 years plus ¹ |
| Real Assets | 0 - 30 | Date Established | 10 July 1996 |
| Real Estate | 0 - 15 | Size of Growth Trust | \$215.5 million |
| Infrastructure | 0 - 15 | Minimum Initial Investment | \$10,000, not offered to general public |
| Alternatives | 0 - 40 | Minimum Additional Investment | \$5,000, not offered to general public |
| Private Equity | 0 - 10 | Minimum Withdrawal | \$1,000 |
| Private Debt | 0 - 10 | Distribution Frequency | Quarterly, within 15 business days of end of quarter |
| Growth Alternatives | 0 - 15 | Distribution Reinvestment | No |
| Diversifying Alternatives | 0 - 10 | Annual Tax Reporting | Annually, by 30 September |
| Illiquid Alternatives ³ | 0 - 5 | Statement Frequency | Quarterly, within 6 weeks of end of quarter |
| Global Fixed Interest and Cash ⁴ | 0 - 61 | Entry Price (post distribution) | 0.946685 |
| Global Fixed Interest | 0 - 60 | Exit Price (post distribution) | 0.945360 |
| Cash | 0 - 51 | Buy Spread | +0.05% |
| Overlays | | Sell Spread | -0.09% |
| Foreign Currency | 0 - 45 | Fees | Entry Fee: Nil |
| Credit ⁴ | 0 - 40 | | Exit Fee: Nil |
| | | | Brokerage: Nil |

1 The Growth Trust gains investment exposure to the above asset classes by investing in the QIC Funds and cash. These ranges are determined by QIC and can and do change from time to time.

2 The QIC Funds' exposure to the asset class may be by direct or indirect ownership of the asset or exposure to the asset via derivative instruments.

3 May include investments in real assets such as Timber, Commodities, and Natural Resources.

4 Global fixed interest and credit exposures can be reported at various interest rate and credit spread durations respectively which will directly determine the volatility experienced. For example, if the interest rate duration target is 10 years, a 2% notional exposure to a fixed interest security with a duration of 8 years is reported as a 1.6% exposure. Similarly if the credit spread duration target is 5 years, a 2% notional exposure to credit with a duration of 3 years is reported as a 1.2% exposure. The QIC Long Term Diversified Fund defines and reports its fixed interest exposure in terms of 10-year interest rate duration and its credit exposure in terms of a 5-year credit spread duration. The QIC Long Term Diversified Fund may also contain inflation exposures, which may be implemented via either physical and/or synthetic instruments.

Key Features

- Transacts monthly every Tuesday and Thursday of each week.
- The Trustee Fee is calculated daily and is reflected in the unit price.

Disclaimer

This profile is published by The Public Trustee of Queensland ABN 12 676 939 467 (QPT) based on information believed to be true and correct as at the date specified or, if no date is specified, 31 August 2024

in relation to the Growth Trust ABN 95 792 610 481 (Growth Trust). The information contained in this profile is general information only and in preparing this document we have not taken into account your investment objectives, personal situation or investment needs. Before making an investment decision, you should obtain and read a copy of the Product Information Statement and additional information, available from our website at <https://www.pt.qld.gov.au/about/publications/investments/> or by contacting our offices on 1300 360 044 and seek professional advice. The Growth Trust is no longer offered to the general public (including members of the general public who are existing investors) and is only available for investment by the QPT on behalf of customer's whose estates are under administration by the QPT. QIC is the registered trademark and business name of QIC Limited ACN 130 539 123 (QIC). Whilst all care has been taken in the preparation of this profile, neither QPT, the State Government of Queensland nor QIC give any warranty as to the correctness of the profile and expressly disclaim all liability for any loss or damage that may arise from acting on such statement. Investments in the Growth Trust are not deposits with or liabilities of QPT or the State Government of Queensland and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither QPT, the State Government of Queensland nor QIC guarantees the performance of the Growth Trust or the repayment of capital from the Growth Trust or any particular rate of return. QPT is entitled to fees as Trustee of the Growth Trust. The Growth Trust returns are calculated based on: (1) close of market valuations, on the last day of the period; and (2) assume the reinvestment of all distributions back into the Growth Trust. Investors are referred to our website www.pt.qld.gov.au/about/publications/investments in respect of application and withdrawal (redemption) prices. QPT is audited by the Auditor-General of Queensland and its accounts tabled in the Queensland Parliament. The QPT is a corporation sole constituted under the Public Trustee Act 1978 (Qld) that reports to Queensland Parliament through the Attorney-General. The QPT is regulated by State Government legislation. The QPT does not hold an Australian financial services licence and certain provisions (including the financial product disclosure and managed investment scheme provisions) of the Corporations Act do not apply to the QPT.

1 Suggested minimum investment time frame. The QPT recommends that investors seek their own professional advice.

Annual Management Cost

| | |
|--------------------------------|--------------------------|
| Trustee Fee ¹ | 1.14% p.a. |
| QIC Fund Expenses ² | 0.20 - 0.40% p.a. |
| Management Cost | 1.34 - 1.54% p.a. |

1 The Trustee Fee is payable to us for acting as trustee and managing the Growth Trust. The Trustee Fee is calculated daily based on the net asset value of the Growth Trust, and is deducted from the Growth Trust's assets monthly in arrears, thereby reducing your investment returns. In comparison, the underlying QIC Funds' Expenses are deducted from the assets of the applicable underlying QIC Fund, thereby reducing the investment returns of that fund.

2 The amounts shown are estimates only of the QIC Funds' Expenses. The estimate is not necessarily indicative of future expenses.