

REALM

INVESTMENT HOUSE

ADDITIONAL INFORMATION BOOKLET



REALM GLOBAL HIGH INCOME FUND AUD

PURPOSE OF THIS DOCUMENT

One Managed Investment Funds Limited ABN 47 117 400 987 (**we, us, our** and **OMIFL**) is the responsible entity of the Realm Global High Income Fund AUD ARSN 670 168 144 (**Fund**). We have issued a product disclosure statement (**PDS**) in respect of the Fund dated 13 November 2023 pursuant to Subdivision 4.2C of Division 4 of Part 7.9 of the Corporations Regulations 2001. The information in this document forms part of that PDS. Unless otherwise defined, capitalised terms have the meaning set out in PDS.

The information provided in the PDS and this Additional Information Booklet is general in nature and does not take into account your personal investment objectives, your financial situation or any particular needs.

You should read the PDS and this Additional Information Booklet together and seek independent financial advice tailored to your own needs before making a decision about whether to invest in the Fund. A Target Market Determination (**TMD**) is made available for the Fund at www.oneinvestment.com.au/RealmGHIF or free of charge upon request by contacting us.

Capitalised terms in this document have the same meaning given to those terms in the glossary found in Section 9.3 of the PDS, unless the context implies otherwise.

DISCLAIMER

Neither we, nor the Investment Manager, nor any of either of those parties' related bodies corporate guarantees the performance of the Fund or the return of capital or income.

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1. ABOUT ONE MANAGED INVESTMENT FUNDS LIMITED

No additional information has been incorporated by reference.

2. HOW THE FUND WORKS

2.1 HOW TO INVEST

To invest into the Fund directly, you can access the Application Form at our website (www.oneinvestment.com.au/RealmGHIF).

2.2 INVESTING THROUGH AN IDPS

This section applies to investors investing in the Fund indirectly through an Investor Directed Portfolio Service (**IDPS**).

Indirect investors do not themselves become investors in the Fund, and accordingly have no rights as a Unit holder. The offer document for your IDPS should have further details. If you are an indirect investor, generally the IDPS operator acquires the rights of a Unit holder. Unit holder rights include the right to attend Unit holder meetings, to make withdrawal requests, receive and reinvest distributions and participate in termination proceeds.

Your rights and liabilities will be governed by the terms and conditions of the IDPS, which you should read carefully prior to directing the relevant operator to invest in the Fund.

Indirect investors complete application forms for the IDPS, not the Fund, and will receive reports from their operator, not from us. Enquiries should be directed to the operator of the IDPS.

Minimum investment and withdrawal requirements may not always be relevant to indirect investors because the IDPS operator may invest on behalf of a number of indirect investors.

Indirect investors will also incur fees and expenses applicable to the IDPS, as well as the Fund's fees and expenses. The tax information in this Additional Information Booklet does not specifically cater for indirect investors.

The Fund is not responsible for the operation of any IDPS.

2.3 APPLICATION AND UNIT PRICES

Units will be issued at the Application Price calculated on each Business Day. Until Units are issued, the application money is held in a separate account pending the Application being processed and your application money being invested in the Fund. Interest earned on application monies will be retained by the Fund.

The Application Price is the Unit price plus the buy spread.

The Unit price will be posted on the Investment Manager's website, www.realminvestments.com.au, usually within 2 Business Days after the relevant pricing date.

Your adviser or broker can also provide the latest Unit prices. Remember that these Unit prices will be historical and not the price you will receive when applying or withdrawing.

2.4 WITHDRAWALS FROM THE FUND

Whenever the Fund is "liquid", you can make withdrawal requests for all or part of your investment in the Fund in accordance with the Constitution.

The Fund is "liquid" if we reasonably believe 80% or more of the Fund's assets (including assets held indirectly via the Master Trust) could be realised at market values within 45 days.

Provided the Fund is liquid, valid withdrawal requests are expected to be processed within 5 Business Days of its acceptance by us. Exceptions to this may see additional time required. Under the Constitution, while the Fund is liquid, we are allowed up to 45 days after receiving a withdrawal request to determine whether to accept that request and up to a further 21 days to process and pay each withdrawal request we accept. There may also be circumstances where your ability to withdraw from the Fund is restricted, and you may not be able to withdraw your investment within the usual period.

Under the Constitution we can suspend withdrawals where we consider that it is desirable for the protection of the Fund or in the interests of investors (as a whole), including but not limited to in circumstances:

- where, for any reason, it would be impracticable for us to calculate the Withdrawal Price due to events outside of our control; and
- where the Fund's assets cannot be realised within the time required due to circumstances outside of our control.

There may also be circumstances where we may redeem Units without the need for a withdrawal request, such as:

- if we determine that your continued holding materially disadvantages the Fund or the interests of the investors (as a whole); and
- if a withdrawal is required by law.

If the Fund is not liquid (or 'illiquid'), then you will only be able to withdraw your investment from the Fund if we make a withdrawal offer to all investors. In these circumstances, the Withdrawal Price payable for each Unit will be the price published by us in the relevant withdrawal offer. We are not obliged to make withdrawal offers. We offer no guarantee as to the size of any withdrawal offer or whether or not a withdrawal offer will be made at all.

If a withdrawal offer was made, but there were not sufficient assets to satisfy acceptances in full, then the acceptances will be satisfied on a pro rata basis.

While the Investment Manager expects the Fund to remain liquid, the Fund's "liquidity status" may change over time, based on its assets and market conditions. You should check our website (www.oneinvestment.com.au/RealmGHIF) for up to date information.

You should also keep in mind the following matters with regard to withdrawals generally:

- If the Fund is liquid, then the Withdrawal Price will be the Unit price as at the close of business on the relevant Business Day your withdrawal request is accepted by us less the sell spread applying at the time.
- We are not required to pay any withdrawal proceeds other than from the Fund's assets.
- We reserve the right to deduct from the withdrawal proceeds any bank charges and other similar bank fees incurred as a result of payment of your withdrawal proceeds. We may also deduct from your withdrawal proceeds any money due to us or any amount of tax we estimate to be payable by you or on your behalf.

2.5 DISTRIBUTIONS

YOUR ENTITLEMENT TO INCOME

A Unit entitles you to participate in any profits or income arising out of the purchase, management, disposal or general investment of the assets of the Fund. Your income entitlement for each distribution period will be determined as soon as practicable after each month end. If you elect to receive an income entitlement as a cash payment, generally your distribution will be paid within 14 Business Days of the end of the relevant calendar month, other than the 30 June month end, which is generally paid within two months, and in any event, no later than three months after 30 June.

CALCULATING YOUR INCOME ENTITLEMENT

Your entitlement to distributable income for a distribution period, except the period ending on 30 June, is calculated by:

- estimating the income of the Fund for the full financial year and then deducting all expenses of the Fund (including the Master Trust);
- dividing the distributable income for the relevant period by the number of Units on issue on the last day of that period to determine the distributable income per Unit; and
- multiplying the distributable income per Unit by the number of Units held by you and rounding down to the nearest whole cent.

Your distribution entitlement for a distribution period ending on 30 June is calculated using the amount by which the Fund's distributable income for the full financial year exceeds the aggregate value of distributions previously made during that financial year. In the event the amount distributed during a financial year exceeds the actual income of the Fund for that financial year, the excess amount paid to you will be classified as a capital distribution.

See Section 7 of this Additional Information Booklet for further details regarding 30 June distributions.

CASH PAYMENTS

Cash payments will only be made to the Australian financial institution nominated by you and no cheques will be issued.

You may change the account nominated by you by contacting us.

2.6 OTHER CLASSES

The Fund has offered only one class of Units. Additional classes may be issued in the future (with the same or different terms to the existing class).

2.7 YOUR DETAILS

It is important to keep your details with us up to date – please contact the Fund's registry to correct them when required. The registry's contact details are available on our website (www.oneinvestment.com.au/RealmGHIF). You must in a timely way and in such way as we require give us all information that we reasonably request or which you suspect we should know to perform our functions for example, your contact details and regarding your identity or the source or use of invested moneys.

2.8 YOUR RIGHTS AND OTHER IMPORTANT ISSUES

Our legal relationship with investors is primarily governed by the Fund's Constitution together with the PDS. In addition to matters discussed in the PDS, the Constitution sets out:

- when the Fund terminates – we can terminate the Fund at any time and eligible investors share the net proceeds on a pro-rata basis;
- when we can retire and what happens if we do – usually another responsible entity will be appointed; and
- changing the Fund's Constitution – we usually need investors' approval for any changes which are adverse to the unitholders' rights.

3. BENEFITS OF INVESTING IN THE FUND

3.1 EXPERIENCE

The Investment Manager will seek to use its experience in funds management to benefit all investors in the Fund.

Realm Investment House is an asset management firm that has been established by an experienced team of professionals with tested investment beliefs, processes and extensive networks. Realm is passionate and committed to understanding markets and using the information to deliver a quality outcome for clients.

The Investment Manager believes that the general inaccessibility of bond markets, coupled with a lack of transparency for investors at a retail level, highlights the need for an insightful, professional and experienced manager in this asset class. The Investment Manager offers its investors, through the Fund, the ability to gain access to its team providing portfolio construction, asset selection and ongoing portfolio management.

Please refer to the Investment Manager's website (www.realminvestments.com.au) to view information about the team members of the Investment Manager.

3.2 THE INVESTMENT MANAGER'S APPROACH

The Investment Manager has a research focused approach which seeks to deliver an outcome which presents real value in risk adjusted terms. The Investment Manager maintains a core in-house competence in the following areas:

- top-down macro analysis; and
- fixed income and credit analysis and investment.

The Investment Manager's approach for the Fund embraces the philosophy that best practice management combines a complete thorough top-down assessment of key macro and regulatory drivers supported by a rigorous bottom-up process which provides a ground level market view of issuers and their markets.

3.3 THE INVESTMENT COMMITTEE AND RISK COMMITTEE

The investment process of the Fund will be overseen by the investment and risk committees, which comprise members of the investment management team and independent contributors.

Where relevant the composition of these committees may be made available on the Investment Manager's website (www.realminvestments.com.au).

THE INVESTMENT COMMITTEE

The investment committee of the Investment Manager convenes regularly and is charged with maintaining a view on the global economic environment.

THE RISK COMMITTEE

The role of the risk committee of the Investment Manager is to provide oversight and review of the Investment Manager's risk management process. This will include macro positioning, stress testing and reviewing of the Investment Manager's risk management policy.

4. RISKS OF MANAGED INVESTMENT SCHEMES

We refer you to Section 4 of the PDS which contains a summary of the significant risks of investing in a managed investment scheme generally and some of the specific risks of investing in the Fund. We encourage you to read Section 4 of the PDS in conjunction with this Section.

We have set out below more information on some of the specific risks referred to in the PDS and included some additional risks that are relevant to the Fund.

4.1 INVESTMENT RISK GENERALLY

When deciding whether to invest in the Fund, you must decide whether, given the nature of the investments the Fund may provide exposure to, your financial situation permits you to participate in an investment that involves a medium degree of risk. Put simply, it is possible you may lose a substantial portion or even all of the money you invest.

There is a risk that changes in economic conditions, including but not limited to interest rates, inflation rates, employment conditions, competition, climate, technological developments, political and diplomatic events and trends, and tax laws can substantially and adversely affect the business and prospects of the Fund. None of these conditions are within our control, or the Investment Manager's, and no assurances can be given that such developments will be anticipated.

4.2 OPERATIONAL RISK

There is a risk of loss arising from inadequate or failed internal processes, people and systems or external events, including risk that someone involved with your investment (even remotely) does not meet their obligations or perform as expected. This includes where assets may be lost, not recorded properly or misappropriated, laws may adversely change, insurers may not pay when expected, systems may fail or insurance may be inadequate.

4.3 INFORMATION RISK

We are committed to ensuring that your information is kept secure and protected from misuse and loss and from unauthorised access, modification and disclosure. We use the internet in operating the Fund and may store records in a cloud system. If stored overseas, different privacy and other standards may apply there. The internet does not however always result in a secure information environment and although we take steps, we consider reasonable to protect your information, we cannot absolutely guarantee its security.

4.4 COUNTERPARTY RISK

This is the risk of loss due to the failure of another party to a contract (the counterparty) to meet its obligations. Counterparty risk arises primarily from investments in derivatives and currency transactions. Substantial losses can be incurred if a counterparty fails to deliver on its contractual obligations.

4.5 REDEMPTION RISK

There may be circumstances where you may not be able to withdraw your investment within the usual periods (e.g. if we take the maximum time permitted under the Constitution to accept and process your withdrawal request).

There may be circumstances where your ability to withdraw from the Fund is restricted (e.g. if we suspend withdrawals or the Fund is illiquid). There is therefore a risk you may not be able to access all of your money when you make a withdrawal request (even if the Fund is liquid).

There may also be circumstances where we may compulsorily redeem Units (without the need for a withdrawal request).

See Section 2.4 of this Additional Information Booklet and Section 2 of the PDS (under the heading 'Withdrawals') for details.

4.6 INVESTMENT PERIOD RISK

Investors should regard their investment in the Fund as medium to long term. The minimum suggested investment period for the Fund is 2 to 5 years. The Fund may be terminated before your minimum suggested investment period expires.

4.7 LOWER-RATED SECURITIES RISK

Securities rated below investment grade or unrated securities of similar credit quality, generally have more credit risk than higher-rated securities. These investments may be subject to greater levels of liquidity risk and price volatility than higher-quality securities.

4.8 CREDIT RISKS

The Fund could lose money if the issuer or guarantor of a fixed income security, or the counterparty to a derivative, repurchase agreement or a loan of portfolio securities, is unable or unwilling, or is perceived (whether by market participants, rating agencies, pricing services or otherwise) as unable or willing to make timely principal and/or interest payments, or to otherwise honour its obligations. A ratings downgrade could significantly reduce the value of an investment and impact the value of the Units of the Fund. Credit ratings do not guarantee the credit quality of a security, its underlying assets or its repayment, and may be re-assessed by ratings agencies in a range of circumstances. Ratings agencies can make mistakes. Bonds are subject to the risk that litigation, legislation or other political events, local business or economic conditions, or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of principal and/or interest. The Investment Manager seeks to minimise this risk by assessing the credit risks inherent in any investments it makes.

4.9 LEGAL, REGULATORY AND TAXATION RISK

Governments or regulators may pass laws, create policies, or implement regulations that affect the Fund, its underlying investments or the Investment Manager's ability to execute its investment strategies. Such initiatives may impact either a specific transaction type or market, and may be either country specific or global. Such changes may result in the Fund failing to achieve its investment objectives.

Similarly, changes to tax laws, industry regulation and other legislation could adversely affect the value of your investment.

Laws affecting registered managed investment schemes and unit trusts (including taxation and corporate and regulatory laws) may change in the future, affecting investors' rights and investment returns.

4.10 INVESTMENT STRATEGY RISK

Neither we nor the Investment Manager can guarantee the investment objective of the Fund will be achieved.

The Investment Manager may change the Fund's investment strategy over time, to seek to ensure the investment objective is met or where it is of the view that the change is in the best interests of investors.

However, any changes may not necessarily produce better investment performance.

4.11 CHANGE IN FUND OPERATION RISK

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

- the fees and expenses we charge; or
- the rules that govern the Fund (e.g. notice periods or withdrawal processes).

While we will give investors notice of any changes, such changes (for example, an increase in fees charged by us) may adversely affect the performance of the Fund.

5. HOW WE INVEST YOUR MONEY

5.1 INVESTMENT PHILOSOPHY

The Investment Manager's top-down assessment considers the likely trajectory of economic activity, inflation and interest rates. This assessment also monitors macro factors that point towards broader economic stress or market euphoria. In essence the top-down process seeks to understand the prevailing market environment and furthermore seeks to plot where the Fund's assets (held directly or indirectly) are, and what the possible outcomes could be. This assessment informs factors such as investment duration and sector exposures, it also drives the Investment Manager's view as to the relative values of investments.

The critical factor is making this top-down view contextual. For that to be achieved this view has to be reconciled against how the domestic credit market is practically operating. This process of framing the top-down screens is the central factor in our bottom-up approach.

Members of the Investment Manager's team maintain relationships with industry bodies, regulators and issuers which provides them with strong anecdotal information which is critical in assessing how over-arching principles or themes are affecting the domestic environment.

The Investment Manager will only seek to invest in markets where the Investment Manager believes that it has a high environmental awareness. As such, the Investment Manager will only invest in sectors and environments where it considers that it has an informational advantage. Practically what this awareness translates to is an understanding around legalities, how liquidity flows and clarity around the underlying collateral. This information drives an increased understanding around behaviours, which the Investment Manager believes is critical in understanding the value and price of an investment.

5.2 WHAT ARE THE PERMITTED INVESTMENTS?

The Fund's focus is on global investment grade asset-backed, bank-issued and corporate bonds. While this represents the primary focus, the Investment Manager may also make investments in government securities, high yield securities, inflation-linked securities, hybrid securities, revolving credit facilities, bank term deposits, international agency, supranational debt and derivatives.

We do not borrow to invest.

Set out below is a brief explanation of the types of investments in which the Portfolio will usually invests:

- At call and term deposits** – A deposit held at a financial institution that has a fixed term. These are generally short-term with terms ranging anywhere from a day to a few years. When a term deposit is purchased, the lender (the customer) understands that the money can only be withdrawn after the term has ended or by giving a predetermined number of days' notice.
- Bank accepted bills** – These are bills of exchange, as defined by the *Bills of Exchange Act 1909*, which list a bank as the acceptor of the bill. As an acceptor, the bank is responsible to pay the specified amounts to the bill's holder at the bill's maturity. Bank accepted bills are typically issued by Prime Banks (such as ANZ, NAB, Westpac Banking Corporation or Commonwealth Bank of Australia) and can be delivered against the Sydney Futures Exchange Bank Bill futures contract.
- Commercial and Asset Back Commercial Papers** – Like term deposits, commercial and asset back commercial papers are short-term, typically between 90 and 180 days, investments. The assets themselves are generally issued by a bank, corporate, trust or other financial institution.
- Government securities** – Typically fixed coupon bonds issued by a national, state or local government authority. The issuing government authority must have the ability to tax its constituents or raise revenue through its legislative authority. Any subsidiary or statutory authority created by a government is also included in this category.
- Corporate debt, notes and securities** – A debt security or obligation issued by a corporation in exchange for cash. The backing for the bond is usually the payment ability of the company, which is typically money to be earned from future operations. In some cases, the company's physical assets may be used as collateral for bonds.
- Inflation linked securities** – Debt financing securities that offer their holders protection against fluctuations in the rate of inflation as measured by a consumer price index. The yields of these securities adjust monthly with respect to the current rate of inflation.
- Asset-backed securities** – These securities are backed by a loan, lease or receivables against assets.
- Hybrid securities** – A security that combines two or more different financial instruments. Hybrid securities generally combine both debt and equity characteristics. The most common example is a convertible bond that has features of an ordinary bond, but is heavily influenced by the price movements of the stock into which it is convertible.
- International, supranational debt** – Debt instruments issued by international government or quasi-government organisation. Examples include the United Nations and the International Monetary Fund.

- (j) **Derivatives** – A security whose price is dependent upon, or derived from, one or more underlying assets. The derivative itself is merely a contract between two or more parties. Its value is determined by fluctuations in the underlying asset. Common underlying assets include stocks, bonds, commodities, currencies, interest rates and market indexes. Futures contracts, forward contracts, options and swaps are common types of derivatives. Derivatives are used as a risk management tool, and can also be used to gain market exposures.

5.3 INVESTMENT CONSIDERATIONS

The Investment Manager recognises the importance of labour standards and environmental, social and ethical considerations (**ESG factors**) in investing.

ESG factors form part of the Fund's investment processes.

The Investment Manager integrates the Realm Responsible Investment Policy (**RRIP**) in its investment considerations for the Fund.

In accordance with the RRIP, the Fund will not invest in companies exposed to the following sectors or engaged in the following activities: weapons, tobacco, animal cruelty, pornography and Human Rights abuses.

The RRIP also prohibits the Fund holding more than 10% exposure (direct or indirect) to any of the following sectors:

- Fossil fuels – the extraction, exploration, production, refining, processing, storage, or distribution of fossil fuels (coal, oil, and gas).
- Non-renewable and nuclear energy – the generation or retailing of non-renewable or nuclear energy.
- Alcohol – the production, distribution, retail, licence or supply of alcoholic beverages, key products, and services.
- Gambling – the provision of wagering services for money.

For this purpose, the Fund's exposure is determined by the aggregation of company exposures and company exposure is calculated as the proportion of assets or revenue exposed (directly or indirectly). For example, if the Portfolio has a 10% exposure to 'Company A', which derives 50% of revenues from alcohol production; then the Portfolio's exposure to alcohol is then 5%.

In addition to hard limitations set out above, the Investment Manager conducts a separate analysis of the key ESG factors which could have an impact on a company's credit quality (probability of default and loss given default) and the demand for its bonds over time.

Each company is assigned an ESG risk score and an ESG trend to indicate the level of ESG risk and how it may transition over time.

The ESG risk score and ESG trend determines the level of ESG risk premium required in our fair value analysis to compensate the additional ESG risk taken in a company's bonds. I.e., the higher the ESG risk score the higher the ESG risk premium demanded.

The types of issues the Investment Manager will have regard to in this analysis include:

- **environmental:** weather, pollution and environmental disruption, sustainability, and associated reputational and brand risks,
- **social:** political stability, human rights issues, privacy and cyber-security, impact on local communities, health and safety, and associated reputational and brand risks, and
- **governance:** board composition, risk management track-record, legal and compliance track-record, history of prosecutions, management remuneration, distribution of equity, and associated reputational and brand risks.

6. FEES AND COSTS

6.1 GENERAL

This Section contains further explanation of the fees and costs of the Fund. You should read this Section in conjunction with Section 6 of the PDS.

6.2 OVERVIEW OF FEES AND CHANGES TO FEES

MANAGEMENT FEES

To manage and oversee the operations and investments of the Fund (including the Master Trust), and to cover certain ordinary expenses, management fees are charged out of the assets of the Fund.

The management fee payable from the assets of the Fund is 0.7175% (inclusive of GST, net of ITCs and RITC) per annum of the gross asset value of the Fund.

From this management fee, we pay a fee to ourselves (for acting as trustee) and other third-party service providers, such as custody, registry and administration.

Any remaining balance is paid to the Investment Manager for providing investment management services.

NO ADDITIONAL MANAGEMENT OR TRUSTEE FEES CHARGED TO THE MASTER TRUST

The Fund's investment strategy is primarily implemented indirectly through the Master Trust, a special purpose US dollar denominated, wholesale unit trust. We are the trustee of the Master Trust and have appointed the Investment Manager to manage the Master Trust.

The Investment Manager is not paid any additional fees in respect of investment services provided to the Master Trust.

The management fees and costs disclosed in the PDS are inclusive of any trustee fees that may be charged in respect of the Master Trust. The Investment Manager has agreed to pay all trustee fees in respect of the Fund and the Master Trust from the management fee disclosed in the PDS.

Subject to our fees being paid by the Investment Manager, we have waived our rights to separately charge trustee fees in respect of the Fund and the Master Trust.

GST AND FEE CHANGES

The management fees and costs referred to in Section 6.1 of the PDS have been calculated taking into account various considerations, including the current GST legislation.

In the event that legislative amendments to the current GST regime have the effect of reducing the ability of the Fund to claim or reduce input tax credits on some of these management fees and costs, management fees may increase. Again, we will give you at least 30 days' written notice of any change to the fees payable.

6.3 FEES PAID TO A FINANCIAL ADVISER OR BROKER

If you have a financial adviser or broker, then you may also have to pay other fees to your adviser. Details of adviser fees should be set out in the Statement of Advice given to you.

6.4 OPERATING COSTS AND EXPENSES

We are entitled to be paid or reimbursed for expenses associated with the operation of the Fund including expenses of the Master Trust (which are referable to the Fund), such as the costs associated with the administration or distribution of income, and other expenses properly incurred in connection with performing our duties and obligations in the day-to-day operation of the Fund or the Master Trust.

Ordinary expenses that would otherwise be recoverable from either the Fund or the Master Trust are paid out of the management fee (charged to the Fund) at no additional charge to you. If these costs are not paid from the management fee, we are able to deduct its fees and costs directly from the assets of the Fund or Master Trust (as applicable).

Abnormal or extraordinary expense recoveries are paid as they are incurred (by the Fund or the Master Trust) and are reflected in the Unit price.

6.5 GOODS AND SERVICES TAX

Unless otherwise stated, all fees set out in the PDS are inclusive of Goods and Services Tax (GST), net of input tax credits (**ITCs**) or reduced input tax credits (**IRTC**).

Further information on the tax implications associated with an investment in the Fund can be found in Section 7 of the PDS.

6.6 WAIVER OR DEFERRAL OF FEES

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

The maximum trustee fee payable under each of the Fund's Constitution and the constitution of the Master Trust is 0.5% per annum, subject (in each case) to a minimum of \$3,000 per month (exclusive of GST) of the gross assets of the Fund or Master Trust (as applicable), the minimum monthly fee increased annually by not less than 3%.

However, we waive our right to collect this fee from both the Fund and the Master Fund in accordance with the conditions set out in Section 6 of the PDS.

6.7 WHOLESALE INVESTORS

We may negotiate with 'wholesale clients' (as defined in the Corporations Act), on an individual basis, in relation to our fees or any rebates on our fees in circumstances permitted by the Corporations Act or applicable relief granted by ASIC.

In the event rebates are offered, they will be paid by us and therefore will not affect the fees paid by, or any distributions to, other investors.

6.8 GOVERNMENT AND OTHER CHARGES

Government fees, taxes and duties, as well as charges made by your financial institution (including dishonour fees), may also apply to investments and withdrawals, and these are payable from your investment.

6.9 INDIRECT COSTS

The PDS includes a measure of 'indirect costs'. The indirect cost figure is intended to give you some measure of the cost of entities used or interposed to give you investment exposure through the Fund. It seeks to show you what additional cost you are paying for not investing directly yourself.

Indirect cost will reduce overall returns.

Figures are based on matters known to us and or the Investment Manager and/or as we or they may reasonably estimate. Not all indirect costs are known to us or the Investment Manager and if not, they cannot always be reasonably estimated. Information may not be available, reporting may not be meaningful, significant or reliable if for example it comes from a jurisdiction where reporting standards differ from those in Australia, or there may be incomplete historical figures so that a reasonable estimate is not possible.

6.10 TAX

The Fund does not usually pay tax. You will usually pay tax in relation to your investment. See the tax section of the PDS for details.

6.11 ABOUT THE EXAMPLE

The example in the PDS assumes the \$5,000 contribution was made at the beginning of the year, as part of the \$50,000 investment, no other investments or any withdrawals or distributions were made through the year and the investment balance remained unchanged.

The example does not take account of the buy/sell spread.

7. TAXATION

This section should be read in conjunction with Section 7 of the PDS "How Managed Investment Schemes are taxed".

ATTRIBUTION MANAGED INVESTMENT FUND REGIME

The Attributed Managed Investment Trust (**AMIT**) regime for taxing eligible trusts is available where the Responsible Entity makes an irrevocable choice for it to apply. The AMIT regime includes the following measures:

- an attribution method for allocating taxable income to investors, which is independent of the amount of income distributed to them;
- clarification that income distributed to investors retains the tax character it had in the hands of the Fund. For example, under the AMIT regime, a tax loss (or capital loss) in respect of financial year, would be retained in the Fund, it would not be "attributed" to the investors. That tax loss (or capital loss) can be carried forward by the Fund and potentially used to offset taxable income (or capital gains) in a future income year (subject to satisfaction of certain loss carry-forward rules);
- an ability for under-estimations and over-estimations of amounts at the trust level to be carried forward and dealt with in the year in which they are discovered;
- both upwards and downwards adjustments to investors' cost base for CGT purposes and cost for revenue purposes in specified circumstances;
- clarification of the treatment of tax deferred distributions; and
- deemed fixed trust treatment.

Australian resident investors who are attributed trust income or gains from the Fund will receive an AMIT Member Annual (**AMMA**) Statement detailing the relevant taxation information for an income year.

As at the date of this Additional Information Booklet, the Responsible Entity has made no election for the AMIT regime to apply.

If in the future the Fund is eligible, the Responsible Entity intends to make a choice for the AMIT regime to apply. Investors will be advised of this choice once made.

The comments below are made on the basis that the AMIT regime applies to the Fund. The tax position of the Fund and investors will change if the AMIT regime does not apply to the Fund. Investors should seek their own tax advice on the potential impact of the Responsible Entity not choosing for the AMIT regime to apply to the Fund (or the Fund ceasing to qualify as an AMIT).

TAXATION

The summary information in this Section is intended to be of a general nature only and should serve only as a guide to the tax considerations that may arise for investors.

This summary applies only to Australian resident investors. Different tax considerations arise for non-resident investors.

Nothing contained in this Additional Information Booklet or the PDS, should be construed as the giving of, or be relied upon, as tax advice.

In all likelihood you will need to pay tax in relation to your investment in this Fund. Generally you will pay income or capital gains tax, but you might be able to claim some tax credits or have the benefits of some concessions.

Your tax liability ultimately depends on your circumstances, for example, whether you are an Australian resident for tax purposes. It is important that you seek professional tax advice that takes account of your particular circumstances before you invest or deal with your investment.

We will send you the information you need each financial year to help you to complete your Australian income tax return.

We will distribute income and capital gains, if any, as soon as possible after 30 June each year.

Distributions could comprise:

- income (like dividends and interest);
- net taxable capital gains (from the sale of the Fund's investments); and
- tax credits (like franking credits attached to dividend income and credits for tax paid on foreign income).

Additionally, Australian residents are generally subject to capital gains tax on gains when they withdraw any money, transfer or dispose of any Units.

Depending on the kind of Australian resident taxpayer you are, and how long you have held your Units, you may be entitled to a capital gains concession which can reduce the liability by up to one half.

The rate of GST and any other taxes may change if the relevant law changes.

You should not be directly subject to GST when applying for, or withdrawing, Units. However, the Fund may incur GST as part of the expenses of the Fund.

The Fund may then be entitled to claim input tax credits and reduced input tax credits for GST incurred on certain expenses.

There should be no GST payable on your distributions from the Fund.

You may incur GST on costs relating to your investment. Where Investors are not registered for GST, there will be no entitlement to claim input tax credits for the GST incurred on these costs. Where Investors are registered for GST, professional tax advice should be sought in relation to whether input tax credits or reduced input tax credits are available.

You do not have to disclose your tax file number (TFN) or any Australian Business Number (ABN) you may have, but most investors do. If you choose not to provide us with TFN or ABN and do not have an exemption, we must deduct tax at the highest marginal individual tax rate, plus the Medicare levy, before passing on any distribution to you. The law is very strict on how we can use these details.

Tax outcomes can be different for investors who are not residents of Australia for tax purposes. For example, we may need to deduct withholding tax from amounts we pay. See Section 9.3 in relation to Foreign Account Tax Compliance Act (**FATCA**) and the *Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (CRS)*.

You are strongly advised to seek your own professional tax advice in respect of your investment in the Fund, including in respect of any distributions or withdrawals from the Fund.

These comments are based upon the Australian taxation law as at the issue date of this Additional Information Booklet. Reforms to the taxation of trusts are generally ongoing. Investors should seek their own advice and monitor the progress of announcements and proposed legislative changes on the potential impact.

8. HOW TO APPLY

No additional information has been incorporated by reference.

9. ADDITIONAL INFORMATION

9.1 RELATED PARTY TRANSACTIONS AND CONFLICTS OF INTEREST

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

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

We are authorised under the Fund's Constitution to appoint any third party (including a related entity) to perform the duties we are authorised to perform as responsible entity of the Fund, including for example in respect to administration and registry services. For the avoidance of doubt, we may change any appointed third party from time-to-time, without notice to you.

9.2 DISCLOSURE OBLIGATIONS

If the Fund has 100 or more Unit holders, it becomes a disclosing entity for the purposes of the Corporations Act and will be subject to regular reporting and disclosure obligations. As at the date of this document, the Fund is not a disclosing entity. However, this may change in the future.

We will follow ASIC's good practice guidance in satisfying our continuous disclosure obligations through website notices. Information and continuous disclosure notices for the Fund will be available by going to www.oneinvestment.com.au/RealmGHIF or by calling us on 02 8277 0000 during business hours.

9.3 PRIVACY AND COLLECTION AND DISCLOSURE OF INFORMATION

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

Certain laws require us to collect, store and disclose your personal information, for example, the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Law)*, the Foreign Account Tax Compliance Act (**FATCA**) and the *Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016 (CRS)*.

We may be required under the AML/ CTF Law to provide your personal information to the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), the body responsible for regulating the AML/CTF Law. In respect of investors who are ordinarily resident in a country other than Australia, both FATCA and CRS may require us to collect and disclose to the Australian Taxation Office personal information obtained from you.

Retail investors that are not personally advised must apply using our online Application Form. Wholesale investors and advisers can apply using the paper or online Application Form, links to both are available on our website.

You will not be able to submit an online Application Form unless and until you provide all the information that is requested.

Where an Application is made using our paper Application Form, if you do not provide the information requested by us, we will not be able to process your Application (including any Application for additional Units) and your Application may be delayed or rejected. Alternatively, if we accept your Application when you have not provided all of the requested information, we may provide your personal information to the relevant regulator.

Information as to the transferee will also be required to be provided before we consider the transfer of Units.

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

By applying to invest in the Fund, you consent to your personal information being collected, used and disclosed by the Responsible Entity for the purposes disclosed above and in our Privacy Policy.

You are entitled to access, correct and update all personal information we hold about you. You can contact us to find out what personal information we hold about you or if you have any concerns about the completeness or accuracy of the information we hold. If you want us to correct any personal information we hold, please contact the Fund's registry using the details in Section 2.7.

A copy of our Privacy Policy is available on our website at www.oneinvestment.com.au and a paper copy will be sent to you free of charge on request. You may obtain a copy of the privacy policy of the Investment Manager and the registry from their respective websites.