

# DDH PREFERRED INCOME FUND

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## CONTACT DETAILS

If you have any questions or would like more information about the DDH Preferred Income Fund ('Fund'), please contact us at:

### FUND SERVICES

**PHONE** 1800 226 174 (Freecall)  
weekdays between 9:00am and 5:00pm (AEST)  
**EMAIL** [investments@ddhgraham.com.au](mailto:investments@ddhgraham.com.au)  
**FAX** (07) 3210 6986  
**WEBSITE** <https://ddhgraham.com.au>

### ADDRESS

DDH Graham Limited  
GPO Box 330, Brisbane QLD 4001  
Level 9, 324 Queen Street, Brisbane QLD 4000

**This Product Disclosure Statement ('PDS') is a summary of significant information you need to make a decision about the Fund. It includes references to other important information including the DDH Managed Funds Additional Information Guide ('Guide') that is taken to form part of this PDS.**

**Effective from 5th October 2021, the Target Market Determinations (TMD) for our financial products can be found at <https://ddhgraham.com.au/target-market-determinations/> and include a description of who the financial product is appropriate for.**

**You should consider all this information before making a decision about the Fund.**

If you invest in the Fund, you can access a copy of this PDS from our website at <https://ddhgraham.com.au>. Alternatively, you can request a printed copy of this PDS free of charge by contacting Fund Services. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Information in this PDS may change from time to time and where the changes are not materially adverse to investors, the information may be updated on our website. A printed copy of any updated information is available free of charge by contacting Fund Services.

The invitation to invest in the Fund is only available to persons receiving this PDS in Australia. It is not made, directly or indirectly to persons in any other country.

## 1. ABOUT DDH

DDH Graham Limited ('DDH', 'we', 'our', 'us') is an independently-owned Queensland-based funds management and administration organisation founded in 1981. DDH has considerable experience in trust management and administration. It is the responsible entity or fund manager for a number of financial asset funds and property funds and operates money market products. DDH is an unlisted public company and is the holder of an Australian Financial Services Licence (Licence No. 226319).

DDH is the responsible entity of the Fund. As responsible entity, DDH is responsible for the management and administration of the Fund.

DDH has appointed GCI Australia Pty Ltd ABN 68 140 364 576 (GCI) as the Fund's outsourced investment manager. GCI is an independent boutique asset manager and corporate advisory firm that has significant experience across the many facets of financial markets. GCI was established in 2010 and is the holder of an Australian Financial Services Licence (Licence No. 346034).

GCI operates several discretionary single managed account products (SMAs) within the interest rate and equity sectors, for Australian financial planning groups, investment foundations and charitable organisations, which brings together the company's interest rate expertise, access to liquidity and market knowledge for the direct benefit of clients. GCI is also an active participant in primary and secondary capital raisings/distributions in both the unlisted and listed debt and equity markets. GCI's corporate advisory business also undertakes company valuations and industry studies, as well as independent corporate research and analysis.

GCI's role is to manage the Fund's investments. All investment decisions will be made in accordance with the guidelines set out in this PDS. For further information on GCI, please refer to their website: <https://gciaustralia.com/>.

DDH has appointed an independent custodian to hold the assets of the Fund.

For further information on DDH, please refer to our website: <https://ddhgraham.com.au>.

## 2. HOW THE FUND WORKS

The Fund is a registered managed investment scheme governed by a constitution (as well as the Corporations Act and other relevant laws).

Like most managed funds, the Fund is a unit trust. In exchange for your invested money you are issued interests in the Fund called 'units'. Your units represent your proportionate share of the Fund and reflect the value of your investment. The price (or value) of your units in the Fund will vary as the market value of the assets of the Fund rises and falls.

Certain rights (such as a right to any income and a right to vote) are attached to your units. You may also have obligations in respect of your units. Relevantly, the Fund's constitution (together with the Corporations Act and other relevant laws) sets out the rights, obligations and entitlements which are attached to your units. In addition, the constitution sets out our powers, duties and obligations as the responsible entity, including our right to be indemnified out of the Fund's assets, and the rules and procedures under which the Fund operates, including:

- Unit pricing,
- Application and withdrawal procedures,
- The calculation and distribution of income,
- Meetings of investors, and
- Termination of the Fund.

The Fund's constitution has been lodged with the Australian Securities and Investments Commission (ASIC) and is available free of charge by contacting Fund Services on 1800 226 174 (if you are a direct investor) or from your Service Operator (if you are an indirect investor via a Master Trust or Wrap Service).

We may amend the constitution if we reasonably consider that the amendments will not adversely affect the rights of investors. Otherwise, we may alter the constitution by calling an investors meeting (unless an exemption from that requirement is available under relevant law or ASIC policy).

## INVESTING IN THE FUND

### Direct Investors

To invest in the Fund you will need to complete an Application Form. Please refer to Section 8 of this PDS for further information.

You may increase your investment in the Fund by acquiring additional interests in the Fund via EFT or by cheque. Before making an additional investment you should ensure you have read the current version of the PDS.

You may request to withdraw your investment in the Fund at any time by writing to us. Withdrawal requests will normally be paid by us within seven business days from the date we determine to accept your request and can be deposited directly into your nominated financial institution account.

The following are the minimum transaction amounts\*.

Minimum Amount	Lump Sum	With Regular Savings Plan
Initial Investment	\$2,000	\$500
Additional Investment	\$500	\$100
Withdrawal	\$500	\$500
Transfer/Switch	\$500	\$500
Account Balance	\$500	\$500

\* DDH may accept a lesser amount at its discretion. We reserve the right to vary these minimum amounts.

There may be some circumstances when withdrawals are suspended, such as when units cannot be accurately priced or if the Fund becomes illiquid.

Subject to certain minimum requirements, DDH may allow you to transfer your units in the Fund to another person in Australia.

### Indirect Investors

To invest in the Fund you will need to complete any form(s) provided by your service provider, please refer to Section 8 of this PDS for further information.

The minimum transaction amounts are determined by us and your Service Operator. You may also increase or decrease your investment in the Fund by directing your Service Operator to acquire further units in the Fund or dispose of all or part of your investment in the Fund. To increase or decrease your investment in the Fund, you will need to complete the relevant forms available from your Service Operator. Withdrawal requests will normally be paid to your Service Operator within a specified timeframe determined by us and your Service Operator.

Please note that we have absolute discretion to accept

or refuse any application without giving any reason.

## DISTRIBUTIONS

The Fund may earn income such as dividends or interest. The Fund may also realise capital gains or losses on the sale of investments. Distributable income and net realised capital gains (if any) will be determined quarterly, as at 31 March, 30 June, 30 September and 31 December each year and will normally be paid within 15 business days. The amount of distributions will vary from period to period and there may be periods in which no distribution is made. Distributions are calculated on a per unit basis and will be paid to investors based on the number of units held as at the end of the distribution period.

If the number of units on issue increases before the end of a distribution period, this could decrease the level of distributable income per unit that might otherwise have been payable.

You can choose to have your distributions of income:

- Reinvested in additional units; or
- Paid directly to a nominated Australian bank account. (The account nominated by the Investor must be in the name of the Investor, as it is our policy not to make third party payments.)

If you don't make a choice, income distributions will be automatically reinvested in additional units. Where your distributions are reinvested, the units you receive will be issued to you without a buy spread being added.

You may change your choice for distribution payments by notifying DDH in writing at least 5 business days before the end of the distribution period, and this will apply to all subsequent distributions.

### Direct Investors

Distributions will be made to you, and you can choose to receive your distributions in cash or for them to be reinvested in the Fund.

### Indirect Investors

Distributions will be made to your Service Operator if you are an indirect investor. If distributions are paid to you by your Service Operator, your Service Operator may pay distributions at times that vary from the above.

**You should read the important additional information about how the Fund works in the Additional Information Guide before making a decision to invest in the Fund. The Guide is available from <https://ddhgraham.com.au/Forms-documents> or on request by phoning 1800 226 174. This information might change between the time you read this PDS and the day you acquire units in the Fund.**

## 3. BENEFITS OF INVESTING IN THE FUND

The Fund, which is part of the DDH Investment Access Funds suite of Funds, offers you a range of benefits and features including:

- **Potential for capital growth and income** to meet your investment needs.
- **Investor flexibility** as the Fund is open to both direct investors and indirect investors who wish to invest in the Fund via a master trust or a wrap service (i.e. a Service Operator).
- **Online account access is available for direct**

**investors**, which allows you to view account balances, recent transaction and distribution details. Indirect investors should make contact with their Service Operator.

- **Online resources** including information and reports on topics such as performance history, asset allocations, unit prices, fund and market commentaries and updates as well as access to the necessary brochures and forms.
- **Ability to keep track of investments** for direct investors by providing:
  - Distribution statements containing details of distributions
  - Transaction statements detailing your applications, withdrawals and balances (including unit prices)
  - Personalised annual taxation statements, providing all the relevant information you will need to complete your tax return
  - Upon request we will send you (free of charge) a copy of the audited financial reports of the Fund
  - Confirmation of your previous transactions and any other additional information about your investments by calling us on the number provided or via email at [investments@ddhgraham.com.au](mailto:investments@ddhgraham.com.au).

### Indirect Investors

**Please note** for indirect investors, information about your investment in the Fund will be provided by your Service Operator. We will also provide reports on the Fund to your Service Operator who will use these reports to provide you with their own regular reporting. Your Service Operator should be your first point of reference for any investor queries.

## 4. RISKS OF MANAGED INVESTMENT SCHEMES

All investments have some level of risk. It is important to keep in mind one of the principles of investing: the higher the potential reward, the higher the risk of losing money. The reverse is also generally true: the lower the risk, the lower the potential reward. Different investment strategies carry different levels of risk, depending on the assets that make up the investment strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

It is important to understand that:

- The value of the investments may go up and down;
- Investment returns are not guaranteed and investors may lose some or all of their money;
- The level of returns may vary and future returns may differ from past returns; and
- The appropriate level of risk for each person depends on a range of factors, including age, investment time frame, where other parts of the investor's wealth is invested, and the investor's risk tolerance.

Risks of managed investment schemes vary depending on: the type and mix of securities that the Fund invests in such as cash, fixed interest, property, and shares and the change in the value of those securities (security specific risk); the variability of returns of the broad market for those securities and the possibility that the market return is negative over short or even extended periods of time (market risk); the fluctuations in the value of the Australian dollar relative to other currencies for international securities (currency risk); the risk that governments may introduce regulatory or tax changes that affect the value of the securities of the Fund (regulatory risk); the risk that a fund's trading counterparties cannot meet their financial obligations



(credit and counterparty risk); and the risks associated with the use of derivative contracts such as performance differences, liquidity, credit and counterparty risk (derivative risk).

## SIGNIFICANT RISKS OF INVESTING IN THE DDH PREFERRED INCOME FUND

There is no guarantee that the value of your initial investment will be maintained. In other words, the value of your investment may rise or fall. Significant investment risks include:

- **Market risk** - There is the chance that security prices overall will decline.
- **Security specific risk** - There is the chance that the price of an individual security will decline. The return of the Fund is a combination of the return of the broad market and the return specific to each individual security held by the Fund. The Fund is generally well protected from security specific risk by diversifying the holdings of the Fund across the market.
- **Derivative risk** - The primary risks associated with the use of derivative contracts are: the values of the derivative may fail to move in line with the underlying asset (a performance difference); the potential lack of liquidity of the derivative; the Fund may not be able to meet payment obligations for the derivative contracts as they arise; and the counterparty to the derivative contract may not meet its obligations under the contract. The risk of a performance difference is minimised by investing in derivative contracts where the behaviour is expected to resemble the key risk/return characteristics of the Fund's underlying securities. The risk that the Fund may not be able to close out a derivatives position is minimised by entering into transactions on an exchange with an active and liquid secondary market, or with counterparties that are able to provide a minimum level of liquidity for any transactions in the over-the-counter market.
- **Credit risk** - The issuer of fixed interest or debt securities may fail to pay interest and principal in a timely manner, or negative perceptions of the issuer's ability to make such payments may cause the price, and therefore value, of those securities to decline.
- **Counterparty risk** - There is the chance that the Fund's trading counterparties become insolvent or cannot otherwise meet their obligations to the Fund.
- **Regulatory risk** - The Fund may be affected by changes to legislation or government policy. These changes are monitored by DDH and GCI and action is taken, where appropriate, to facilitate the achievement of the Fund's investment objectives.
- **Fund risk** - Investing in a managed investment scheme carries with it the risks of that investment vehicle including: the fees and costs for the Fund could change; DDH could be replaced as the responsible entity; GCI could be replaced as the investment manager for the Fund; or the Fund could terminate. There is also a risk that investing in the Fund may give different results than investing directly yourself in the underlying securities because of the income or capital gains accrued in the Fund and the consequences of investment and withdrawal by other investors in the Fund.
- **Manager risk** - The Fund may fail to meet its investment objective due to GCI's security selection or implementation processes.
- **Other risks** - Managed investment schemes are also subject to operational risk in that circumstances such as strikes or industrial disputes, fires, war, civil disturbance, terrorist acts, state emergencies and epidemics may prevent the Fund from being managed in accordance with its investment strategy.

## 5. HOW WE INVEST YOUR MONEY

When it comes to choosing an investment in the Fund, you should consider:

- The likely investment return;
- The risk; and
- Your investment timeframe.

## DDH PREFERRED INCOME FUND - FUND INFORMATION

### Description

The Fund is a portfolio of fixed income securities, selected on a credit basis, diversified by asset type, industry exposure and style of interest rate distributions. The fund uses most traditional fixed income assets classes with an emphasis on ASX listed bonds and hybrids. No structured credit or leveraged securities are considered, apart from non-leveraged fixed income ETFs.

### Investment Objective

To provide a higher yield than traditional cash management and fixed income investments in all market conditions. The total return will mainly comprise income from security distributions. Income will mainly be cash based with little or no franking credits.

### Investment Strategy

The Fund's investment strategy is to identify appropriate investments that are expected to generate a sufficiently high yield, commensurate with the assumed risk, with minimum volatility of returns. The fund consists of a core portfolio constructed with reference to macroeconomic factors and industry exposure. The balance of the Fund is a tactical component that seeks to enhance returns via investing in short-term yield opportunities in the same fixed interest asset classes but especially those traded on the ASX.

### Commencement Date

October 2004

### Suggested Minimum Time Horizon

3 to 5 years

### Risk Profile

Medium - Relatively stable returns, with the potential for higher returns than low risk investments, however there is the potential for below-average returns and/or some loss of capital.

### Asset Allocation

Asset Class	Benchmark (%) <sup>*</sup>	Range (%)
Australian Shares	0	0
International Shares	0	0
Listed Property	0	0
Unlisted Property	0	0
Australian Fixed Interest	90	0-98
International Fixed Interest	0	0
Cash	10	2-90
Alternative Investments	0	0

<sup>\*</sup> The Benchmark is the neutral allocation for each asset class.

## THE FUND INVESTMENTS

The investment manager applies a disciplined and conservative approach to the task of optimising returns to investors. The portfolio manager has a universe of internally approved fixed interest securities from which to select the portfolio (see table on right for asset types). Approval is initially granted for the issuing company based on credit analysis. Subsequently the structure of the individual interest rate security from that company is assessed in detail and approved for investment if appropriate. The pool of available securities is then constantly monitored in terms of yield provision as well as continuing to meet required credit standards.

From this pool of securities a core portfolio representing 70-80% of the Fund's assets is constructed, selected with reference to:

- Macroeconomic analysis, both economic and interest rate driven
- Industry selection
- Level of yield provision
- Weighting guidelines (see on right)

The core portfolio is then stress tested and adjusted to minimise interest rate and credit market exposure.

The remainder of the portfolio allows tactical positions to be taken in securities on the approved list with a view to:

- Capturing changes in credit view
- Identifying short-term yield opportunities
- Adjusting the overall portfolio's interest rate sensitivity
- Capturing mispricing from liquidity constraints
- Maintaining the portfolio's capital value

The total portfolio is then re-assessed and monitored with reference to weighting guidelines and stress tests as described above.

The table below shows the Fund's portfolio construction asset class weights:

Asset Class	Minimum (%)	Maximum (%)
Australian Government and Semi Government Bonds (or ETFs representing)	0	50
Investment grade <sup>1</sup> Corporate Senior Bonds, subordinated Corporate Bonds and hybrids, each either OTC or ASX listed	20	98
Non-Investment grade <sup>1</sup> Corporate Senior Bonds, subordinated Corporate Bonds and hybrids, each either OTC or ASX listed	0	30
Australian cash	2	90

<sup>1</sup> Investment grade is defined as the security being rated at least BBB- by S&P (or equivalent by a recognised rating agency). In the case where there is no specific security rating, the investment manager will assign a rating for the security relative to the company's senior rating. If there is no senior rating the investment manager will assign a senior rating and subsequently a security rating.

Additionally individual weighting constraints limit the exposure to one security at 10% of the Funds assets and 15% for exposure to one company (if rated investment grade) or 10% to one company if the company is not rated investment grade. Industry constraints limit exposure to one industry at 30% unless the company is APRA regulated, where the industry constraint is 50%.

## ENVIRONMENTAL, SOCIAL, AND ETHICAL CONSIDERATIONS

Neither we nor GCI take into account labour standards, environmental, social or ethical implications for the purpose of selecting, retaining or realising the investments.

## CHANGING THE INVESTMENT STRATEGY

We, upon receipt of recommendations from GCI, may change the Fund's underlying funds, strategies, asset ranges, asset allocation, including adding or removing available asset classes, at any time. Any changes will be made in accordance with our continuous disclosure obligations as set out in this PDS.

## 6. FEES AND COSTS

### CONSUMER ADVISORY WARNING

The Corporations Regulations 2001 requires us to include the following standard consumer advisory warning. This warning is required to be inserted into all product disclosure statements for managed investment products where fees or costs may be deducted from amounts to be held for members of the managed investment scheme and is not specific to this PDS.

### 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 (<https://moneysmart.gov.au>) has a managed investment fee calculator to help you check out different fee options.

The following table shows the fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets.

You should read all of the information about fees and costs because it is important to understand their impact on your investment. Information in the following table can be used to compare costs between different managed investment products.

Unless otherwise stated, all fees quoted in this PDS are quoted on a GST inclusive basis.

Type of Fee or Cost <sup>1</sup>	Amount <sup>2</sup>	How & when paid
<b>Ongoing annual fees &amp; costs</b>		
Management fees & costs The fees and costs for managing your investment	Management fees and costs 0.88% p.a. comprised of: Management fee <sup>3</sup> of 0.88% p.a. of the Net Asset Value (NAV) of the Fund	Calculated daily and payable monthly in arrears from the assets of the Fund.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Estimated to be 0.00% p.a. of the NA of the Fund.	Not applicable
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated to be 0.00% p.a. of the NAV of the Fund.	These costs are expressed net of any amount recovered by the buy-sell spread and are generally deducted from the assets of the Fund when incurred.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the DDH Preferred Income Fund)</b>		
Establishment fee: The fee to open your account	Nil	Not applicable
Contribution fee: The fee on which amount contributed to your investment	Nil	Not applicable
Buy-sell spread: An amount deducted from your investment representing costs incurred in transactions by the scheme	Estimated to be 0.15% of the application amount on application and 0.15% of the withdrawal amount on withdrawal.	The buy-sell spread is deducted from the application amount received from, or the withdrawal amount to be paid to applicants and withdrawing unitholders respectively at the time of the relevant application or withdrawal. Retained by the Fund.
Withdrawal fee: The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee: The fee to close your investment	Nil	Not applicable
Switching fee: The fee for changing your investment options	Nil	Not applicable

<sup>1</sup> Additional fees may apply. Refer to 'Additional explanation of fees and costs' in the Additional Information Guide for more information.

<sup>2</sup> These amounts reflect the Responsible Entity's reasonable estimate at the date of this PDS for the current financial year.

<sup>3</sup> For Wholesale clients, we may individually negotiate a rebate of part of the management fee. Other than provided for in ASIC relief, we are not permitted to negotiate fee arrangements with other investors.

**Warning: You may have agreed to pay additional fees to your financial adviser so please refer to your adviser's financial services guide or statement of advice which should contain information about these fees.**

## CHANGES TO FEES

At least 30 days prior notice will be given to unitholders before any fee increase or the introduction of a new fee takes effect.

## EXAMPLE OF ANNUAL FEES AND COSTS FOR THE FUND

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

<b>EXAMPLE: BALANCE OF \$50,000 WITH CONTRIBUTIONS OF \$5,000 DURING THE YEAR</b>		
Contribution fees	Nil	For every additional \$5,000 you put in you will be charged \$0
<b>PLUS</b> Management fees & costs	0.88% p.a.	And for every \$50,000 you have in the Fund you will be charged \$440 each year <sup>1</sup>
<b>PLUS</b> Performance fees	0.00%	And you will be charged or have deducted from your investment \$0 in performance fees each year <sup>2</sup>
<b>PLUS</b> Transaction costs	0.00%	And you will be charged or have deducted from your investment \$0 in Transaction costs <sup>3</sup>
<b>EQUALS</b> Cost of Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 <sup>4</sup> during that year, you would be charged fees of \$440. <b>What it costs you will depend on the investment option you choose and the fees you negotiate.</b>

<sup>1</sup> Management fees and costs include management fees of \$440 and indirect costs of \$0.

<sup>2</sup> The Fund is not subject to a performance fee as there is no right under the Fund's constitution for a performance fee to be charged.

<sup>3</sup> You may also incur transaction costs when you invest in or withdraw from the Fund. The transaction costs are shown net of amounts recovered by the buy-sell spread. Please refer to 'Additional Information Guide' for more information. You may also incur adviser fees depending on what you agree with your adviser.

<sup>4</sup> This example assumes that the \$5,000 contribution occurs at the end of the year and therefore management costs are calculated using the \$50,000 balance only.

**You should read the important information about fees and costs in the Additional Information Guide before making a decision to invest in the Fund. Go to <https://ddhgraham.com.au/Forms-documents> or on request by phoning 1800 226 174. This material relating to fees and costs may change between the time you read this PDS and the day when you sign the application form.**

## 7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

**Warning: You should note that investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice.**

You should note that **registered managed investment schemes do not pay tax on behalf of investors**. Investors are assessed for tax on any income and capital gains generated by the registered managed investment scheme.

### PROVIDING YOUR TAX FILE NUMBER (TFN)

#### Direct Investors

You are not required to supply us with your TFN. However, if you do not provide your TFN and you do not have an exemption, we will deduct tax from your income distributions at the highest marginal tax rate, plus the Medicare levy.

If you are eligible to claim an exemption you must specify the exemption being claimed on the Application Form, for example:

**Type 1:** Age, disability support or service pension

**Type 2:** Wife, widow, special needs pensions, carer or parenting (singles) payments

**Type 3:** Company which is not required to lodge a tax return or a non-resident investor.

#### Indirect Investors

You are not required to supply us with your TFN. However, your Service Operator may ask you to supply your TFN. Please refer to the offer document the Service Operator gives you.

**You should read the important information about the taxation consequences of investing in the Fund in the Additional Information Guide before making a decision to invest in the Fund. The Guide is available from <https://ddhgraham.com.au/Forms-documents> or on request by phoning 1800 226 174. This information might change between the time you read this PDS and the day you acquire units in the Fund.**

## 8. HOW TO APPLY

### Direct Investors

To invest in the Fund:

1. Read this Product Disclosure Statement.
2. Read the important information referenced in the DDH Managed Funds Additional Information Guide.
3. Complete ALL sections of the DDH Managed Funds Application Form.
4. Read and sign the declaration in the Application Form.
5. Attach your supporting identification and documents, including any power of attorney authorisations.
6. Lodge your Application Form together with your supporting identification and documents. We recommend that you keep copies for future reference.

Your original Application Form, supporting identification and documents, and cheque must be posted to or lodged directly at the DDH office. **Please note that faxed or email copies of an initial application will not be processed.** Subsequent transactions and changes to details may be via fax or email if elected on the initial application form.

Payment methods other than cheque are available i.e. you initiate an electronic transfer of funds to DDH's bank account. Please contact Fund Services on 1800 226 174 for further details.

DDH may, in its absolute discretion, accept or refuse to accept, in whole or in part, any application for units without providing any reasons. If for any reason DDH refuses or is unable to process your application, we will return your application money to you. You will not be entitled to interest on your application money in this circumstance.

### Indirect Investors

Indirect investors can invest in the Fund by completing the relevant form(s) available from your Service Operator. You do not need to complete any of our forms. You will not become an investor in the Fund but instead, it is generally the Service Operator that invests in the Fund on your behalf that becomes an investor in the Fund. Therefore, we do not directly send you confirmation of transactions, distribution statements, annual reports or tax statements. Information about your investment in the Fund will be provided by your Service Operator.

### COOLING-OFF PERIOD

#### Direct Investors

A 14 day 'cooling-off period' will generally apply to your initial investment in the Fund if you are a retail client under the Corporations Act. If, during the 14 day cooling-off period, you decide that the investment does not meet your needs, then simply advise us in writing.

The 14 day period starts when your initial transaction confirmation is received by you, or five business days after your units are issued, whichever is earlier.



If you advise us you wish to terminate your investment during the cooling-off period, then we will refund your investment. If we have already issued units to you, then your investment will be reduced or increased for market movements and transaction costs. We will also deduct any tax or duty incurred and a reasonable amount for administration costs. As a result, the amount returned to you may be less than your original investment.

**Please note** that the cooling-off period will lapse if you transact on your account within the 14 day period. Under normal circumstances, refunds are made within seven working days of you notifying us (and where relevant, once we have established your identity). For more information, please call Fund Services on 1800 226 174.

**Please note** that cooling-off does not apply to certain additional investments (including if you elect to reinvest your distributions or any applicable rebates on Management Fees).

#### **Indirect Investors**

Any cooling-off provisions that apply will be provided by your Service Operator. You should consult your Service Operator for details.

### **COMPLAINTS RESOLUTION**

At DDH Graham Limited we are committed to providing our customers with the best possible customer service experience. We know that despite our best efforts, occasionally things may go wrong. If that happens we want you to tell us. Resolution of complaints is a priority to us as it gives us the opportunity to improve our service. Please contact us on 1800 226 174, via our website, or put your complaint in writing to:

DDH Graham Limited - Compliance Officer  
Reply Paid 330  
Brisbane QLD 4001

#### **How will your complaint be resolved?**

If we cannot solve your problem on the spot, we will let you know within 24 hours, or 1 business day, who is handling your complaint and how long it is likely to take for it to be resolved. We aim to resolve all complaints within 5 business days. If this is not possible we will keep you informed on our progress. If your complaint cannot be resolved promptly we will take responsibility and work with you to resolve the matter.

If you feel your complaint has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers, and they can be contacted as follows:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
Freecall: 1800 931 678  
Fax: (03) 9613 6399  
Online complaint lodgement: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if, or when, the time limit relevant to your circumstances expires.

### **CONSENT TO INCLUSION OF STATEMENTS**

GCI has given its written consent to all statements by it or said to be based on statements by it in the form and context in which they are included in this PDS, and has not withdrawn its consent as at the date of this PDS.

## **9. OTHER INFORMATION**

#### **Additional Disclosure Information**

The Fund is, or is expected to become, a 'disclosing entity' and is subject to regular reporting and continuous disclosure obligations. Copies of documents lodged with ASIC may be obtained from, or inspected at, an ASIC office. You can also call us to obtain copies of the following documents, free of charge:

- The Fund's Annual Report most recently lodged with ASIC
- Any half-year report lodged with ASIC after the lodgement of the Annual Report and before the date of this PDS
- Any continuous disclosure notices given by the Fund after lodgement of the Annual Report and before the date of this PDS.

**You should read the important additional information in the Additional Information Guide before making a decision to invest in the Fund. The Guide is available from <https://ddhgraham.com.au/Forms-documents> or on request by phoning 1800 226 174. This information might change between the time you read this PDS and the day you acquire units in the Fund.**

### **MORE INFORMATION**

For more information please refer to the DDH Managed Funds Additional Information Guide available from <https://ddhgraham.com.au>.

Alternatively please phone Fund Services on 1800 226 174 between 9:00am and 5:00pm (AEST), Monday to Friday, or email [investments@ddhgraham.com.au](mailto:investments@ddhgraham.com.au).