



Notification regarding proposed amendments to the Constitution of the IOOF Flexi Trust

Date issued: 26 May 2017

This notice is published by the Responsible Entity, IOOF Investment Management Limited ABN 53 006 695 021 AFSL 230524 (IIML), regarding proposed amendments to the constitution for the IOOF Flexi Trust, which consists of the following registered managed investment schemes (collectively referred to as **Schemes**) to enable each of the Schemes to operate as an Attribution Managed Investment Trust (AMIT).

IOOF Flexi Trust

- IOOF Growth Shares Fund – Closed (ARSN 087 721 337)
- IOOF Value Shares Fund – Closed (ARSN 100 074 833)
- IOOF Cash & Income Fund – Closed (ARSN 087 727 277)
- IOOF Balanced Fund Fee Option 1 – Closed (ARSN 087 727 491)
- IOOF Balanced Fund Fee Option 2 – Closed (ARSN 087 728 738)

Background

The AMIT regime is a new tax regime for managed investments trusts, which will significantly improve the operation of the taxation law for managed investment trusts by increasing certainty, allowing greater flexibility and reducing compliance costs.

In order to be able to opt into the AMIT regime for 1 July 2017, IIML is required to make amendments to the constitution of the Schemes.

Purpose of this notice

The purpose of this notice is to inform investors of the above Schemes that:

- IIML proposes to make amendments to the constitution of the Schemes under section 601GCA of the *Corporations Act 2001* (Cth) (as modified by ASIC Instrument 2016/489) to enable the Schemes to be operated as an AMIT under the AMIT regime;
- IIML will proceed to amend the constitution as proposed to cover the AMIT regime, providing that, within 7 days of this statement being listed, IIML does not receive a response from 5% or more of the total number of investors of the Schemes, requesting a meeting be held to approve the amendment by special resolution; and
- On 25 May 2017, the Board of Directors for IIML approved the proposed amendments.

The proposed amendments are required to provide IIML with the power to properly administer and operate the Schemes as an AMIT under the AMIT regime. The proposed amendments are as follows:

- update the general powers clause to ensure it is consistent with current standards and provide IIML with the discretion to elect into the AMIT regime each financial year, carry forward under estimations and over estimations of taxable income to be reconciled and undertake the attribution process (if it is considered to be in the best interests of members);
- minor amendments to the distribution and resolution clauses to provide IIML with the ability to streamline the year end process and update clauses to current standards; and
- include an ability for IIML to recoup costs from unitholders in respect of an income attribution challenge.

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How to contact us if you wish to respond to this notice

You are not required to respond to this notice unless you want to request a meeting of Scheme members to vote on the proposed amendments. Any requests must be made in writing, and sent to our Client Services team at clientservices@ioof.com.au by 5.00 pm on 1 June 2017, and must include your full name and account number.

Questions?

If you have any questions, speak to your financial or tax adviser or contact our IOOF Client Services team on 1800 002 217.

Important Note: This document is issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFS Licence No. 230524, as Responsible Entity for IOOF Flexi Trust. IIML is a company within the IOOF group which consists of IOOF Holdings Ltd ABN 49 100 103 722 and its related bodies corporate. This is general advice only and does not take into account your financial circumstances, needs and objectives. Before making any decision based on this document, you should assess your own circumstances or seek advice from a financial or tax adviser. Before you acquire a financial product you should consider the Product Disclosure Statement available from us at www.ioof.com.au or by calling 1800 002 217 or from your financial adviser. The information in this document is current as at May 2017 and is believed to be accurate and reliable at the time of publication.