

## Product Profile



### Australian Foundation for Charitable Trusts (AFCT)

The Public Trustee of Queensland (PTQ) is the trustee and manager of the AFCT and is responsible for determining the investment objectives and strategy of the AFCT, 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 AFCT. QIC is a global diversified alternative investment manager with over \$130 billion<sup>1</sup> in assets under management and currently provides investment management services to over 115 institutional clients in Australia and internationally.

<sup>1</sup> as at 30 June 2025

Returns <sup>1</sup> Period ending (31/12/2025)	3 Months	FYTD	1 Year	3 Years	Since Inception
<b>Net Return<sup>2</sup> (p.a.)</b>	1.13%	6.16%	13.00%	11.10%	6.72%

<sup>1</sup> Past returns should not be taken as an indication of future returns.

<sup>2</sup> Total Return is calculated from end of month exit price to exit price with distributions reinvested. Periods greater than one year are annualised.

**Investment Aims and Objectives:** The investment objective of the AFCT is to maintain the real value of the capital invested and to provide for distributions of 2.5% per annum (before fees and expenses), over rolling ten-year periods. QIC as the Investment Manager seeks to achieve a total return of CPI plus 2.5% per annum (before fees and expenses), over rolling ten-year periods.

**Investor Type Suited:** The AFCT has been established to provide an investment solution for customers with a long-term investment horizon and the need to distribute income. The AFCT will be the preferred investment vehicle for Estates Under Administration which are perpetual charitable trusts.

**Asset Allocation:** The AFCT currently gains exposure to the various asset classes and investment sectors by investing in the QIC Diversified Australian Equities Fund, QIC Long Term Diversified Fund and QIC Short Term Income Fund (collectively the QIC Funds). Liquidity for the AFCT is managed with an investment in the range of approximately 0.0% to 1.0% of the AFCT's assets in cash at bank. The asset allocation strategy of the AFCT is managed within the three aforementioned QIC funds, which collectively hold 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 <sup>1</sup>		Key Data – as at 31 December 2025	
Asset Class <sup>2</sup>	Range (%)	General Classification	Multi-sector
Global (Australian and Int'l) Equities	60 - 80	Investment Timeframe	Rolling 10-year periods <sup>1</sup>
Real Assets (Real Estate and Infrastructure) <sup>3</sup>	0 - 8	Date Established	17 May 2021
Alternatives <sup>4</sup>	4 - 12	Size of AFCT	\$240.4 million
Global Fixed Interest and Cash <sup>5</sup>	10 - 27	Minimum Initial Investment	\$250,000 <sup>2</sup>
Overlays		Minimum Additional Investment	\$5,000 <sup>2</sup>
Currency	4 - 12	Minimum Withdrawal	\$5,000 <sup>2</sup>
Credit (Investment Grade) <sup>5</sup>	0 - 16	Distribution Frequency	Annually, within 25 business days of end of the financial year
Credit (High Yield) <sup>5</sup>	-4 - 4	Distribution Reinvestment	No
Sovereign Fixed Interest <sup>5</sup>	-4 - 16	Statement Frequency	Annually, by 30 September
Inflation <sup>5</sup>	-4 - 4	Entry Price (post distribution)	1.083821
1 The AFCT gains investment exposure to the above asset classes by investing in the QIC Funds and cash. These ranges are determined by QIC and can do change from time to time.		Exit Price (post distribution)	1.079387
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.		Buy Spread	+0.20%
3 Real Assets include Unlisted and Listed assets.		Sell Spread	-0.21%
4 Alternative assets include Private Equity, Private Debt, Diversifying Alternatives and Illiquid Alternatives (may include investments in real assets such as Timber, Commodities, and Natural Resources).		Fees	Entry Fee: Nil
5 The QIC Long Term Diversified Fund holds physical fixed income assets and synthetic overlay exposures to gain fixed interest exposures. The reported Fixed Income allocation represents the allocation to physical Fixed Income instruments which may include Sovereign, Credit and/or Inflation physical exposures.			Exit Fee: Nil
			Brokerage: Nil

<sup>1</sup> The AFCT 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.

<sup>2</sup> 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.

<sup>3</sup> Real Assets include Unlisted and Listed assets.

<sup>4</sup> Alternative assets include Private Equity, Private Debt, Diversifying Alternatives and Illiquid Alternatives (may include investments in real assets such as Timber, Commodities, and Natural Resources).

<sup>5</sup> The QIC Long Term Diversified Fund holds physical fixed income assets and synthetic overlay exposures to gain fixed interest exposures. The reported Fixed Income allocation represents the allocation to physical Fixed Income instruments which may include Sovereign, Credit and/or Inflation physical exposures.

### Annual Management Cost<sup>5</sup>

Trustee Fee <sup>1</sup>	0.26% p.a.
QIC Investment Manager Fee <sup>2</sup>	0.26% p.a.
QIC Fund Expenses <sup>3</sup>	0.20% p.a. to 0.40% p.a.
Fund Administration and Registry Service Fees <sup>4</sup>	\$200,000 p.a.

<sup>1</sup> The Trustee Fee is payable to us for acting as trustee and managing the AFCT. The Trustee Fee is calculated daily based on the net asset value of the AFCT and is deducted from the AFCT'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.

<sup>2</sup> QIC's Investment Manager Fee is paid directly from the AFCT.

<sup>3</sup> The amounts shown are estimates only of the QIC Funds' Expenses. The estimate is not necessarily indicative of future expenses.

<sup>4</sup> Fees shown above are estimates including GST and include Fund Administration, Audit, Taxation and Registry Services.

<sup>5</sup> The fees and costs are inclusive of GST and less any expected reduced input tax credits.

### Disclaimer

This profile is published by The Public Trustee of Queensland ABN 12 676 939 467 (PTQ) based on information believed to be true and correct as at the date specified or, if no date is specified, 31/12/2025 in relation to the AFCT ABN 25 970 014 066 (Australian Foundation for Charitable Trusts). 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. The AFCT is not offered to the general public and is only available for investment by the PTQ on behalf of customers whose estates are under administration which are perpetual charities. It is at PTQ's discretion to allow investment from registered charities that are not estates under its administration. 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 PTQ, 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 AFCT are not deposits with or liabilities of PTQ 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 PTQ, the State Government of Queensland nor QIC guarantees the performance of the AFCT or the repayment of capital from the AFCT or any particular rate of return. PTQ is entitled to fees as Trustee of the AFCT. PTQ is audited by the Auditor-General of Queensland and its accounts tabled in the Queensland Parliament. The PTQ is a corporation sole constituted under the Public Trustee Act 1978 (Qld) that reports to Queensland Parliament through the Attorney-General. The PTQ is regulated by State Government legislation. The PTQ 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 PTQ. The Public Trustee of Queensland ABN 12 676 939 467 operates as Queensland Public Trustee.

<sup>1</sup> Suggested minimum investment time frame. The PTQ recommends that investors seek their own professional advice.

<sup>2</sup> Subject to Trustee's discretion to accept lower amounts.

### Key Features

- Transacts monthly on the third Thursday of each month.
- The Trustee Fee and all other expenses are paid directly from the AFCT.
- There is no Trustee Fee Rebate.