

The Public Trustee of Queensland

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# Growth Trust

ABN 95 792 610 481

## Product Information Statement

Issued: 7 May 2020

Issued by: The Public Trustee of Queensland

ABN 12 676 939 467

Please call The Public Trustee of Queensland on 1300 360 044 if you would like a hard copy of this Product Information Statement and/or any of the additional information referred to in, and which forms part of the Product Information Statement.



## Contents

|   |   |
|---|---|
| 1. About The Public Trustee of Queensland (“PTQ”) ..... | 3 |
| 2. How the Growth Trust works.....                      | 3 |
| 3. Benefits of investing in the Growth Trust .....      | 4 |
| 4. Risks of managed investment schemes.....             | 4 |
| 5. How we invest your money .....                       | 5 |
| 6. Fees and costs .....                                 | 6 |
| 7. How managed investment schemes are taxed .....       | 8 |
| 8. How to apply.....                                    | 8 |
| 9. Other information .....                              | 8 |

### Important Information

This Product Information Statement is for the Public Trustee of Queensland Growth Trust (ABN 95 792 610 481) (“Growth Trust”) and should be read in conjunction with the Trust Deed Poll for the Growth Trust.

The trustee and manager of the Growth Trust offered in this Product Information Statement is The Public Trustee of Queensland (ABN 12 676 939 467) (“PTQ”).

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. This document does not constitute personal financial advice.

The State of Queensland and the PTQ do not guarantee the performance of the Growth Trust, the repayment of capital or any particular rate of return. An investment in the Growth Trust is not a deposit or other liability of the PTQ. Trusts of this type are subject to investment risk, including possible delays in repayment, and loss of income and principal invested. Past performance is not necessarily indicative of future performance.

This Product Information Statement contains a summary of important information about the Growth Trust, including a number of references to important additional information about the Growth Trust, which is marked to help you identify it. You can access this additional information on our website or call us to request a copy free of charge. It is important that you read this Product Information Statement and the additional information (which forms part of this Product Information Statement) before making a decision about the Growth Trust.

The information in this Product Information Statement is general information only and in preparing this document we have not taken into account your investment objectives, personal situation or investment needs. Before making an investment decision, you should obtain your own investment advice, taking into account your own investment needs and financial circumstances.

Terms used in this Product Information Statement have the same meanings as in the Trust Deed Poll for the Growth Trust. In this Product Information Statement, “we”, “our” and “us” mean the trustee for the Growth Trust. The terms “you” and “your” mean a potential investor or unit holder in the Growth Trust.

This Product Information Statement does not constitute an offer in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer.

### Updated information

Information in this Product Information Statement is subject to change from time to time. Information that is not materially adverse can be updated by us. Updated information can be obtained by going to our website or calling us on 1300 360 044. A paper copy of any updated information will be provided free of charge upon request.

## 1. About The Public Trustee of Queensland (“PTQ”)

The PTQ is a self-funding organisation that reports to Queensland Parliament through the State’s Attorney-General. Operating as a corporation sole under the *Public Trustee Act 1978 (Qld)*, we deliver a range of services to the Queensland community, including the prudent and effective management of our clients’ financial affairs.

The Growth Trust has been established to provide our clients and investors with the opportunity to have their funds professionally managed by the PTQ with the expert assistance of a professional investment manager.

The PTQ is the manager and trustee of the Growth Trust and is responsible for determining the investment objectives and strategy of the Growth Trust, arranging for the proper investment of all monies and ensuring the appointed investment manager achieves acceptable rates of return.

The PTQ has appointed QIC Limited ACN 130 539 123 (“QIC”) as the investment manager of the Growth Trust. QIC is a leading provider of investment management services to government entities, superannuation funds and other institutional investors.

## 2. How the Growth Trust works

The Growth Trust aims to provide investors with exposure to a diversified range of Australian and international asset classes including infrastructure, private equity and alternative assets, as well as cash, fixed interest, shares and property.

The Growth Trust has investment exposure to a range of asset classes to support the Growth Trust’s investment objective. The Growth Trust’s blend of investment sectors is managed within a dynamic asset allocation mix, with the flexibility to vary the Growth Trust’s allocations to suit the changing investment environment.

The Growth Trust currently gains exposure to the various asset classes and investment sectors by investing in the QIC Long Term Diversified Fund. Liquidity for the Growth Trust is managed with an investment in the range of approximately 0.0% to 1.0% of the Growth Trust’s assets in cash, either in the QIC Cash Enhanced Fund or cash at bank. The QIC Long Term Diversified Fund and QIC Cash Enhanced Fund (collectively the “QIC Funds” and each a “QIC Fund”) are operated by QIC.

The Growth Trust is structured as a unit trust. A unit trust is where investors’ money is pooled together to purchase the trust’s assets, and it is the investment manager, not investors, who has day to day control of the unit trust. The Growth Trust’s Trust Deed Poll, along with this Product Information Statement, and relevant laws, set out the relationship between the PTQ as trustee and investors.

Investors are issued with ‘units’, each of which represents beneficial interest in the assets of the Growth Trust as a whole. Investors do not have an entitlement to any particular asset of the Growth Trust.

A unit price for the Growth Trust is usually calculated for each Tuesday and Thursday that is a business day (i.e. any day that is not a public holiday in Queensland) by dividing the net value of the Growth Trust’s assets by the number of units on issue in the Growth Trust. The Growth Trust’s assets are valued in accordance with the Growth Trust’s Trust Deed Poll, based on market values. Unit prices will vary as the market value of the Growth Trust’s assets rise or fall.

An allowance of transaction costs incurred in buying or selling Growth Trust assets is added to, or subtracted from, the Growth Trust’s unit prices to determine a purchase price and a redemption price for the units. The difference between the purchase price and the redemption price is known as the buy-sell spread.

When you invest in the Growth Trust you will be issued units based on the applicable purchase price. When you withdraw from the Growth Trust your units will be redeemed at the applicable redemption price. The most recent unit prices are available at <http://www.pt.qld.gov.au/about/publications/investments/>.

We have a policy for unit pricing discretions which we use in relation to the Growth Trust. Our unit pricing policy is available, free of charge, on our website <http://www.pt.qld.gov.au/about/publications/investments/> or by contacting us on 1300 360 044.

Under the Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016 (the Act) enacted in May 2016, which establishes a new tax system for managed investment trusts (MITs), an eligible MIT may elect into the new taxation regime. Those MITs that choose to apply the new tax system are referred to as attribution managed investment trusts (AMITs). The election has been made for Public Trustee of Queensland Growth Trust (PTQ Growth Trust) to apply the new tax system from the 1 July 2017.

The new rules are intended to reduce complexity, increase certainty and minimise compliance costs for MITs and their investors. The new tax system also allows for greater flexibility in the tax treatment of income and capital gains of the trust.

The key advantages for the PTQ Growth Trust are that it is able to carry forward understatements and overstatements of taxable income instead of re-issuing investor statements, and having deemed fixed trust treatment under income tax law.

### Investing

The Growth Trust is no longer offered to the general public and is only available for investment by the PTQ on behalf of clients whose estates are under administration by the PTQ. The client is recorded as the registered holder of units in the Growth Trust but applications for units in the Growth Trust may only be made by the PTQ on behalf of the client. The Growth Trust was previously open to the general public and if you are an investor in the Growth Trust who is not a client of the PTQ you are unable to increase your investment in the Growth Trust.

A copy of the current Product Information Statement is available on our website <http://www.pt.qld.gov.au/about/publications/investments/> or by contacting us. The following minimum investment amounts apply:

|                                 |          |
|---------------------------------|----------|
| ④ Minimum initial investment    | \$10,000 |
| ④ Minimum additional investment | \$5,000  |

We may accept lower amounts at our discretion and reserve the right not to accept an application to invest for any reason.

The number of units issued to you when you make an investment will be calculated by dividing the amount you invest, by the applicable purchase price.

The cut-off time for receiving applications is 11:00 am Brisbane time for each Tuesday and Thursday that is a business day. Complete applications received before the cut-off time will generally be processed using the purchase price for that day. Applications received after this time, or on a non-business day, will be processed using the purchase price applicable for the next Tuesday or Thursday that is a business day.

Confirmation of an investment will normally be issued within four business days of the investment being received.

### Withdrawing

You can withdraw all or part of your investment by completing a Redemption Request Form and mailing it to us.

Forms are available at <http://www.pt.qld.gov.au/other-services/investments/accessing-your-funds/> or on request by contacting our offices on 1300 360 044. Alternatively you can send us a signed written request by mail. If you are a PTQ client, the Redemption Request Form or redemption request must be provided by the PTQ on your behalf.

The minimum withdrawal amount is \$1,000, or the balance of your investment if the value of your investment is less than \$1,000.

Withdrawal requests received before 11:00 am Brisbane time on a Tuesday or Thursday that is a business day will generally be processed using the redemption price applicable for that day. Withdrawal requests received after this time, or on a non-business day, will generally be processed using the redemption price applicable for the next Tuesday or Thursday that is a business day.

Withdrawal proceeds are usually paid within four business days of processing the withdrawal request and are paid by direct credit to your Public Trustee of Queensland – Common Fund – Cash Account. For those investors who are not a client of the PTQ, your withdrawal proceeds will be subsequently transferred into your nominated account. In certain circumstances, such as if there is a delay in the redemption of the Growth Trust's interests in the QIC Funds, it may take longer than the usual period to process your withdrawal request. Further, if withdrawals are suspended you may not be able to withdraw your investment.

You should read the important additional information about 'Restrictions on Withdrawals' before making a decision. Go to 'Growth Trust Additional Information' under the heading 'Product Information Statement' at <http://www.pt.qld.gov.au/about/publications/investments/>.

The material relating to 'Restrictions on Withdrawals' may change between the time when you read this Product Information Statement and the day when an application is made on your behalf by the PTQ.

### Distributions

Net income and realised net capital gains generated by the Growth Trust are normally distributed to investors quarterly, usually within 15 business days following the end of the quarter. The Growth Trust's unit price will generally fall immediately following the end of a distribution period reflecting the amount of income and capital paid from the Growth Trust.

The amount you receive each distribution will depend on the number of units you hold at the end of a distribution period and the amount per unit to be distributed by the Growth Trust.

The distribution amount will vary between distribution periods due to market conditions and investment performance, and is not guaranteed. There may be times when a distribution is not made by the Growth Trust and times when a 'special' distribution is required outside the usual distribution periods.

All distributions are paid by direct credit to your Public Trustee of Queensland – Common Fund – Cash Account. For those investors who are not a client of the PTQ your distribution will be subsequently transferred into your nominated account.

Please note, we may change the distribution frequency or timing but will give you notice of any change.

## 3. Benefits of investing in the Growth Trust

For investors seeking to invest in diversified fund offerings with access to large and diversified pools of assets managed by a specialist investment manager, the Growth Trust provides:

- Access to a range of asset classes diversified across geographic regions, including Australian and international infrastructure, private equity and alternative assets, as well as cash, fixed interest, shares and property.
- Active asset allocation to suit the changing investment environment.
- Access to QIC's specialist dynamic asset allocation investment strategy.
- The potential for a regular income stream and long term capital growth.
- Professional investment management focused on maximising returns whilst managing risks.

## 4. Risks of managed investment schemes

All investments carry risk. The level of risk may be different for different types of funds depending on the underlying assets held in accordance with a fund's investment strategy. In general, assets with the highest long-term returns may also carry the highest level of short-term risk.

The significant risks of investing in the Growth Trust are typical of the risks of managed investment schemes whose investment strategy is to invest, indirectly, in a diversified portfolio of assets. These risks include:

- **Market risk:** Market risk is the risk that the value of an investment or investment returns will fluctuate over time.  
Market risk generally reflects investors' reactions to changing expectations in the economic environment and changes in investors' risk aversion. The Growth Trust, through its investment in the QIC Funds, seeks to reduce market risk through diversification across asset categories, between countries and between individual assets making up its investible universe. Limits on the maximum exposure to asset classes are set for the QIC Long Term Diversified Fund.
- **Security specific risk:** Security specific risk is the risk associated with an individual asset. The value of units in the Growth Trust may decrease for a number of reasons, such as if the QIC Funds suffer investment losses.  
The QIC Long Term Diversified Fund invests in various shares, fixed interest securities, private equity and other investments. Investments in shares in a company can fall in value for many reasons, including changes in internal operations or management, or changes in the business environment in which the company operates. Fixed interest securities are exposed to the risk that a borrower may default on interest or capital repayments and the risk of a fall in capital value from a rise in interest rates.
- **International investments risk:** The QIC Long Term Diversified Fund invests in international assets and therefore the Growth Trust may have investment exposure to foreign countries. International investment risks are the risks associated with investing in countries outside of Australia. The type of risk and/or level of risk may vary between countries and may include for example political and economic uncertainty, lower regulatory supervision and market liquidity and the impact of foreign regulatory requirements.
- **Currency risk:** Investments in international assets are also affected by the value of the Australian dollar relative to the currency in which international assets are denominated. A rise in the Australian dollar relative to a foreign currency may negatively impact investment values and returns.
- **Inflation risk:** This is the risk that the rate of inflation exceeds the net after-tax return from your investment. In other words there is a risk that the purchasing power of your investment does not keep pace with inflation.
- **Derivative risk:** Derivatives are used within the QIC Long Term Diversified Fund to implement investment strategies and manage risk in accordance with its governing documents and the disclosure materials provided to the PTQ. Risks particular to derivatives include the risk that counterparties to the derivative may not be able to meet payment obligations and the risk that a particular derivative may be difficult or costly to trade. The Growth Trust does not directly use derivatives.
- **Liquidity risk:** This is the risk that an investment, specifically interests in the QIC Funds, may not be able to be sold quickly enough to prevent or minimise a loss. We aim to reduce this risk by actively monitoring the cash levels of the Growth Trust (including via its holding in the QIC Cash Enhanced Fund and/or cash at bank) and the markets. A lack of liquidity may also affect the amount of time it takes us to satisfy withdrawal requests. The current redemption procedures offered by the QIC Funds enable us to maintain the redemption periods for the Growth Trust currently offered to investors. A QIC Fund's ability to meet redemption requests from the Growth Trust (as well as from other investors in that QIC Fund) will depend upon its ability to redeem or realise its investments. In certain circumstances, a QIC Fund may suspend redemptions, delay payment of redemption proceeds or make the payment by other means including making an in-specie distribution. If any of these circumstances occur it will impact our ability to meet withdrawal requests to investors in the Growth Trust within our usual periods.
- **Fund risk:** Risks specific to the Growth Trust include risks that the Growth Trust could terminate and that the fees and costs payable by investors could change. There is also a risk that investing in the Growth Trust may give different results than investing individually because of income or capital gains accrued in the Growth Trust and the consequences of investments and withdrawals by other investors. We aim to minimise some of these risks by monitoring the Growth Trust and acting in investors' best interests.
- **Manager risk:** This is the risk that QIC does not perform as expected or key staff leave which may negatively impact on returns, risks and/or liquidity.
- **Structural risk:** The Growth Trust provides investment exposure to a diversified range of Australian and international asset classes including infrastructure, private equity and alternative assets, as well as cash, fixed interest, shares and property, indirectly by investing in the QIC Funds and does not directly hold these assets. There are risks associated with the Growth Trust investing in a managed fund, rather than directly holding an asset, which may adversely impact the Growth Trust including that the QIC Funds may terminate, the manager of the QIC Funds may change or there are changes to the fees and costs of the QIC Funds.

In managing the Growth Trust, the aim is to select investments that offer the best compromise between risk and expected return. However, it is important for you to carefully consider the risks of investing in the Growth Trust and to understand that:

- The value of your investment will go up and down.
- Investment returns will vary and future returns may differ from past returns.
- Returns are not guaranteed and you may lose some of the money you invest.
- Laws affecting the PTQ and the Growth Trust may change in the future.

The level of risk you are willing to accept will depend on a range of factors including your age, investment time frame, where other parts of your wealth are invested and your overall tolerance to risk.

## 5. How we invest your money

### The Growth Trust

The Growth Trust is a managed investment scheme that invests, indirectly, through the QIC Funds, in a diversified portfolio of assets including Australian and international shares, fixed interest, property, infrastructure, private equity, alternative assets and cash. The Growth Trust is designed for investors looking for long-term income and capital growth from a diversified portfolio of growth assets.

The Growth Trust currently gains exposure to underlying sectors by investing primarily in the QIC Long Term Diversified Fund, which is a wholesale trust, in accordance with the Growth Trust's investment parameters.

The following table provides an overview of the Growth Trust's return objective and investment strategy. Before deciding to invest in the Growth Trust, you should consider the likely investment return, the risks involved in investing in the Growth Trust and your investment time frame.

## Key Features

|   |  |
|---|--|
| <b>Investment Objective</b>             | The Growth Trust aims to provide a fully diversified investment strategy for those seeking long-term income and capital growth. The investment objective of the Growth Trust is to generate average returns (net of fees and costs) of CPI + 2.4% p.a. over rolling five year periods. |
| <b>Investment Timeframe<sup>1</sup></b> | Minimum 5 years  |
| <b>Risk Level</b>                       | In any given year, the Fund has a probability of a negative return of approximately 20% (which indicates that the Fund is expected to experience a negative return 1 in 5 years on average).   |

### Asset Allocation Ranges<sup>2</sup>

| Asset Class <sup>3</sup>           | Minimum | Maximum |
|------------------------------------|---------|---------|
| Global Equities                    | 25%     | 75%     |
| Global Real Estate                 | 0%      | 15%     |
| Global Infrastructure              | 0%      | 15%     |
| Global Private Equity              | 0%      | 10%     |
| Other Alternatives <sup>4</sup>    | -10%    | 40%     |
| Global Fixed Interest <sup>5</sup> | -15%    | 35%     |
| Cash                               | -15%    | 36%     |
| <b>Overlays</b>                    |         |         |
| Foreign Currency                   | -10%    | 30%     |
| Credit                             | -20%    | 60%     |
| Inflation                          | -20%    | 40%     |

1 Suggested minimum investment timeframe. The PTQ recommends that investors seek their own professional advice.

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

3 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.

4 May include investments in real assets (such as Timber, Commodities, and Natural Resources), Alternative Credit, Objectives Based, Special Situations/Other, Insurance Related Securities, Traditional Endowments, Liquid Alternative Strategies and other Alternative Assets.

5 The reported global fixed interest exposure is defined as the nominal interest rate exposure of the QIC Long Term Diversified Fund. This exposure is stated at twenty year duration.

## Labour standards and environmental, social and ethical considerations

Where possible, in addition to meeting the required investment criteria and financial returns (within the appropriate risk parameters), QIC considers environmental, social and governance issues in the context of the QIC Funds. QIC does this in accordance with its Responsible Investment Policy and Proxy Voting Standards and the relevant environmental, social and governance (ESG) guidelines applicable to the QIC Funds, all of which are available at <http://www.qic.com/about-qic/corporate-information/responsible-investment>.

The PTQ does not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments of the Growth Trust.

## Changes to the Growth Trust

We have the right to change the Growth Trust's asset classes, asset allocation ranges, underlying funds and investment return objective and to terminate or close the Growth Trust, without prior notice. We will inform investors of any material change to the Growth Trust's details in our next regular communication or as otherwise required by law.

## 6. Fees and costs

### 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 thirty (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 Growth Trust 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 ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed funds calculator to help you check out different fee options.

## What are the fees and costs of the Growth Trust?

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your application amount, from the returns on your investment or from the Growth Trust's assets as a whole. You should read all the information about fees and costs because it is important to understand their impact on your investment.

| Type of Fee or Cost   | Amount             |
|---|--------------------|
| <b>Fees when your money moves in or out of the Growth Trust</b> |                    |
| Establishment fee   | Nil                |
| Contribution fee  | Nil                |
| Withdrawal fee  | Nil                |
| Termination fee   | Nil                |
| <b>Management costs</b>   |                    |
| The fees and costs for managing your investment                 | 1.72% – 1.82% p.a. |

The fees and costs are inclusive of GST and less any expected reduced input tax credits.

You can also use this information to compare the fees and costs to simple managed investment schemes. There are no fees payable to a financial adviser in relation to your investment in the Growth Trust. However, if you do consult a financial adviser they may separately charge you fees. If this is the case, the Statement of Advice you receive from your financial adviser will detail any fees payable to them.

### Management costs

The management costs of the Growth Trust are representative of:

|                                  |                           |
|----------------------------------|---------------------------|
| Trustee Fee                      | 1.52% p.a.                |
| QIC Funds' Expenses <sup>1</sup> | 0.20% - 0.30% p.a.        |
| <b>Management costs</b>          | <b>1.72% – 1.82% p.a.</b> |

<sup>1</sup>The amounts shown are estimates only of the QIC Funds' Expenses. This estimate is not necessarily indicative of future expenses.

The Trustee Fee is payable to us for acting as trustee and managing the Growth Trust. The Trustee Fee accrues daily based on the net asset value of the Growth Trust and is reflected in the unit price. It is paid monthly in arrears from the assets of the Growth Trust, 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.

### Example of annual fees and costs

The following table gives an example of how the fees and costs applicable to units in the Growth Trust can affect your investment over a one (1) year period.

| Example                     | Balance of \$50,000 with a \$5,000 a year contribution |   |
|-----------------------------|--|---|
| Contribution Fee            | Nil  | For every additional \$5,000 you put in, you will be charged \$0  |
| Plus Management Costs       | 1.72% - 1.82%  | For every additional \$50,000 you have in the Growth Trust you will be charged \$860 - \$910 each year.   |
| Equals Cost of Growth Trust |  | If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 at the end of that year, you would be charged fees of \$860 - \$910 <sup>^</sup> . |

<sup>^</sup> Additional fees may apply including a buy/sell spread.

Please note that this is just an example. In practice, your investment balance will vary, as will related management costs.

### Buy-Sell Spread

The buy-sell spread represents the transactions cost associated with buying or selling assets when investors enter or withdraw from the Growth Trust. The buy-sell spread is an additional cost to you and retained by the Growth Trust. The buy-sell spread for the Growth Trust is currently as follows:

|             | Buy/Sell Spread (%) |
|-------------|---------------------|
| Buy Spread  | 0.06%               |
| Sell Spread | -0.06%              |

For example, if you invest \$50,000 in the Growth Trust, the cost of your buy spread would be \$30 and if you withdraw \$50,000 from the Growth Trust, the cost of your sell spread would be \$30.

We calculate the weighted average transaction costs of making and withdrawing investments in the QIC Funds at the end of each quarter to determine the buy-sell spread to apply to investments in, and withdrawals from, the Growth Trust for the next quarter. Therefore, the buy-sell spread may increase or decrease each quarter. The current buy-sell spread is available within the Product Profile on our website at <http://www.pt.qld.gov.au/about/publications/investments/>.

### Changes to fees and costs

We reserve the right to change fees and other costs without your consent, but subject to any limitations under the Trust Deed Poll and applicable law. We will give you thirty (30) days' notice prior to increasing fees.

## 7. How managed investment schemes are taxed

Investing in a managed fund or trust is likely to have tax consequences for investors. Specifically, managed funds or trusts do not pay tax on behalf of investors, and investors are assessed for tax on any income and capital gains generated by the scheme.

You are strongly advised to seek professional taxation advice before you invest or deal with your investment, as the taxation treatment of your investment will be specific to your circumstances and to the nature of your investment.

You should read the important information about 'Additional Information on Tax' before making a decision. Go to 'Growth Trust Additional Information' under the heading 'Product Information Statement' at <http://www.pt.qld.gov.au/about/publications/investments/>.

The material relating to 'Additional Information on Tax' may change between the time when you read this Product Information Statement and the day when an application is made on your behalf by the PTQ.

## 8. How to apply

### Investing in the Growth Trust

The Growth Trust is not offered to the general public and is only available for investment by the PTQ on behalf of clients whose estates are under administration by the PTQ. Applications will only be accepted from the PTQ.

The offer to invest in the Growth Trust is subject to the terms and conditions described in this Product Information Statement and the additional information (which forms part of this Product Information Statement) current at the time of contributing any investment amount. You can obtain these documents online at <http://www.pt.qld.gov.au/about/publications/investments/> or by contacting us on 1300 360 044.

### Cooling off rights

Cooling off rights do not apply in relation to investments in the Growth Trust. However, you can withdraw your investment in the Growth Trust as discussed in section 2 of this Product Information Statement.

### Complaints procedures

We have an established procedure to deal with complaints. If you have concerns relating to your investment in the Growth Trust, please contact us by telephone on 1300 360 044 or in writing to The Public Trustee of Queensland, GPO Box 1449, Brisbane QLD 4001.

## 9. Other information

### Material information

We will publish material information about the Growth Trust on our website at

<http://www.pt.qld.gov.au/about/publications/investments/>

### Consent

QIC has given, and not withdrawn, its written consent to being named in this Product Information Statement in the form and context in which it is named. QIC has not been involved in the preparation of, and has not caused or authorised the issue of, this Product Information Statement.

### Material agreements

We have entered into an Investment Management Agreement with QIC for the management of the Growth Trust's investments.

You should read the important information about 'Investment Management Agreement' before making a decision. Go to 'Growth Trust Additional Information' under the heading 'Product Information Statement' at <http://www.pt.qld.gov.au/about/publications/investments/>.

The material relating to 'Investment Management Agreement' may change between the time when you read this Product Information Statement and the day when an application is made on your behalf by the PTQ.

1300 360 044

[www.pt.qld.gov.au](http://www.pt.qld.gov.au)

