

Product Profile

Public Trustee of Queensland Growth Trust (PTQ Growth Trust)



The Public Trustee of Queensland (PTQ) is the trustee and manager of the PTQ Growth Trust and is responsible for determining the investment objectives and strategy of the PTQ Growth Trust, 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 PTQ Growth Trust. QIC is a global diversified alternative investment manager with over \$92 billion¹ in assets under management and currently provides investment management services to 115 institutional clients in Australia and internationally.

¹ as at 30 June 2021

Investment Aims and Objectives: To provide a fully diversified investment strategy for those seeking long-term income and capital growth. The investment objective of the PTQ Growth Trust is to generate average returns (net of fees and costs) of CPI +2.4% p.a. over rolling five year periods.

Investor Type Suited: The PTQ Growth Trust is designed for investors who are seeking a diversified investment approach and are prepared to take a longer term view, accept short-term fluctuations and are willing to trade off immediate security for future growth.

Asset Allocation: The PTQ Growth Trust currently gains exposure to the various asset classes and investment sectors by investing in the QIC Long Term Diversified Fund (formerly known as the QIC Growth Fund). Liquidity for the PTQ Growth Trust is managed with an investment in the range of approximately zero to one percent of the PTQ Growth Trust's assets in cash, either in the QIC Cash Enhanced Fund or cash at bank. The asset allocation strategy of the PTQ Growth Trust is managed within the QIC Long Term Diversified Fund, a diversified portfolio of assets including Australian and international shares, fixed interest, property, infrastructure, private equity, alternative assets and cash.

Asset Allocation Ranges ¹		
Asset Class ²	Minimum	Maximum
Global Equities	25%	75%
Global Real Estate	0%	15%
Global Infrastructure	0%	15%
Global Private Equity	0%	10%
Global Private Debt	0%	10%
Other Alternatives ³	-10%	40%
Global Fixed Interest ⁴	-20%	60%
Cash	-30%	51%
Overlays		
Foreign Currency	-10%	45%
Credit	-20%	60%
Inflation	-20%	40%

¹ The PTQ Growth Trust gains investment exposure to the above asset classes by investing in the QIC Funds. These ranges are determined by QIC and can and do change from time to time.

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.

³ 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.

⁴ 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 10 year duration.

Performance ^{1 & 4}	FYTD	1 Year	3 Years	5 Years
Period ending (30/11/2021)				
Total Return ² (% p.a.)	0.62	9.66	6.79	6.37

¹ Past returns should not be taken as an indication of future returns.

² Total Return is calculated from exit price to exit price with distributions reinvested. Periods greater than one year are annualised.

³ Effective 7 April 2017, the investment strategy is to invest in the QIC Long Term Diversified Fund (formerly known as the QIC Growth Fund).

Note: Information on the proportion of Income and Capital distributions can be found in the Distribution History publication on our website at <https://www.pt.qld.gov.au/about/publications/investments/>.

Key Data – as at 30 November 2021	
General Classification	Multi-sector
Investment Timeframe	5 years plus
Date Established	10 July 1996
Size of Growth Trust	\$237 million
Minimum Initial Investment	\$10,000, not offered to general public
Minimum Additional Investment	\$5,000, not offered to general public
Minimum Withdrawal	\$1,000
Distribution Frequency	Quarterly, within 15 business days of end of quarter
Distribution Reinvestment	No
Annual Tax Reporting	Annually, by 30 September
Statement Frequency	Quarterly, within 6 weeks of end of quarter
Entry Price (post distribution)	0.902833
Exit Price (post distribution)	0.900850
Buy Spread	+0.13%
Sell Spread	-0.09%
Fees	Entry Fee: Nil
	Exit Fee: Nil
	Brokerage: Nil

Annual Management Cost (before deducting any Trustee Fee Rebate)	
Trustee Fee ¹	1.52% p.a.
QIC Fund Expenses ²	0.20 - 0.40% p.a.
Management Cost	1.72 - 1.92% p.a.

¹ The Trustee Fee is payable to us for acting as trustee and managing the PTQ Growth Trust. The Trustee Fee is calculated daily based on the net asset value of the PTQ Growth Trust, and is deducted from the PTQ Growth Trust'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.

² The amounts shown are estimates only of the QIC Funds' Expenses. The estimate is not necessarily indicative of future expenses.

Tiered Trustee Fee Rebate	Investor Balance	Rebate % p.a.
Customers who hold more than \$100,000 in the Growth Trust will qualify for the rebates as shown on the adjoining table. Rebates are paid by direct credit of funds to the client's account with PTQ or other nominated account. Rebates are calculated based on an investor's balance of units in the Growth Trust as at end of the month and uses the exit price applicable at that date.	First \$100,000	nil
	Next \$150,000	0.15
	Next \$250,000	0.40
	Next \$500,000	0.45
	Next \$9 mil	0.85
	Next \$15 mil	1.00
	Over \$25 mil	1.05

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, 30 November 2021 in relation to the PTQ Growth Trust ABN 95 792 610 481 (Growth Trust). 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. Before making an investment decision, you should obtain and read a copy of the Product Information Statement and additional information, available from our website at www.pt.qld.gov.au/publications/investments or by contacting our offices on 1300 360 044 and seek professional advice. The Growth Trust is no longer offered to the general public (including members of the general public who are existing investors) and is only available for investment by the PTQ on behalf of clients whose estates are under administration by the PTQ. 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 Growth Trust 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 Growth Trust or the repayment of capital from the Growth Trust or any particular rate of return. PTQ is entitled to fees as Trustee of the Growth Trust. The Growth Trust returns are calculated based on: (1) close of market valuations, on the last day of the quarter; and (2) total return - that is assuming the reinvestment of all distributions back into the Growth Trust. Investors are referred to our website www.pt.qld.gov.au/publications/investments in respect of application and withdrawal (redemption) prices. PTQ is audited by the Auditor-General of Queensland and its accounts tabled in the Queensland Parliament.