

Deed Poll of Variation

AvWrap Retirement Service

IOOF Investment Management Limited ABN 53 006 695 021

Contents

	Page	
1	Defined terms and interpretation	2
	1.1 Defined Terms	2
	1.2 Interpretation	2
2	Amendment of Trust Deed	2
	2.1 Amendment	2
	2.2 Effect of amendment	3
	2.3 Amendment not to affect rights or obligations	3
	2.4 No resettlement or redeclaration	3
3	General	4
	3.1 Governing law	4
	3.2 Choice of jurisdiction	4
	3.3 Invalidity	4
	3.4 Cumulative rights	4
	3.5 Further assurances	4
	Schedule 1 Dictionary	5
	Execution page 7	

Date: 11 October 2021

This deed poll is made by:

IOOF Investment Management Limited (ABN 53 006 695 021) as trustee of the AvWrap Retirement Service of Level 6, 161 Collins Street, Melbourne, Victoria 3000 (Trustee).

Background

- A The superannuation fund initially called the Avenue Superannuation Fund was established by Trust Deed dated 2006, whose name was later changed to AvWrap Retirement Service (**Fund**) by deed of amendment.
 - B The Trustee is the current trustee of the Fund.
 - C The Trust Deed for the Fund has been amended by deeds of amendment dated 1 July 2007, 15 August 2014, 17 June 2015 and 1 June 2021.
 - D Clause 15.1 of the Trust Deed provides that the Trustee may vary the Trust Deed, provided it complies with the conditions in that Clause in the Trust Deed.
 - E The Trustee wishes to amend the Trust Deed in the manner set out in this deed poll.
 - F The Trustee is satisfied that the amendments set out in this deed poll are permitted by Clause 15.1 of the Trust Deed.
-

1 Defined terms and interpretation

1.1 Defined Terms

A term or expression starting with a capital letter:

- (a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary; and
- (b) which is not defined in the Dictionary but is defined in the Trust Deed, has the meaning given to it in that Trust Deed.

1.2 Interpretation

Clause 2 in Schedule 1 sets out rules of interpretation for this deed poll.

2 Amendment of Trust Deed

2.1 Amendment

- (a) On the date of this deed poll (**Effective Date**) and in accordance with Clause 15.1 of the Trust Deed, the Trust Deed is amended as set out in this Clause 2.1.
- (b) Clause 1.1 of the Trust Deed is amended as follows:
 - (i) The following definition is inserted after the definition of "Insured Benefits":

"Intra-fund Transfer means:

(a) a disposal of an interest in the Fund and the acquisition of an interest in the Fund of a different class in substitution for the interest disposed of; or

(b) any other circumstance where a person's membership of the Fund in relation to a financial product changes to membership of the Fund in relation to another financial product."

(ii) The following definition is inserted after the definition of "Preserved Benefit":

"Product means a product offered under the Fund."

(c) The following Clause is inserted after Clause 2.8 of the Trust Deed:

"2.9 Transfers between Products

(a) *Subject to clause 2.9(b), the Trustee may transfer the benefits of a Member of the Fund by way of an Intra-fund Transfer from:*

*(i) a Product offered under a Division (**original product**); to*

*(ii) another Product offered under the same or another Division within the Fund (**replacement product**).*

(b) *The Trustee must not transfer the benefits of a Member of the Fund by way of an Intra-fund Transfer without obtaining the Member's consent unless:*

(i) the Trustee is satisfied that the replacement product confers on the Member equivalent rights to the rights that the Member had in the original product in respect of benefits immediately prior to the date of transfer; or

(ii) in the absence of any other condition on the RSE licence, the Trustee could have lawfully made the transfer."

2.2 Effect of amendment

This deed poll does not, and is not intended to, affect the validity or enforceability of, or rescind or terminate the Trust Deed or any other document.

2.3 Amendment not to affect rights or obligations

Nothing in this deed poll:

(a) prejudices or adversely affects any right, power, authority, discretion or remedy arising under the Trust Deed before the Effective Date; or

(b) discharges, releases or otherwise affects any liability or obligation arising under or in connection with the Trust Deed before the Effective Date.

2.4 No resettlement or redeclaration

The Trustee confirms that it is not, by this deed poll:

(a) resettling or redeclaring the Fund; or

(b) effecting or causing the transfer, vesting or accruing of any property comprising the assets of the Trust to or in any person.

3 General

3.1 Governing law

This deed poll is governed by the laws of New South Wales.

3.2 Choice of jurisdiction

The Trustee irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of New South Wales including, for the avoidance of doubt, the Federal Court of Australia sitting in New South Wales.

3.3 Invalidity

- (a) If a provision of this deed poll, or a right or remedy of a party under this deed poll is void or unenforceable in a particular jurisdiction:
 - (i) it is read down or severed in that jurisdiction only to the extent it is void or unenforceable;
 - (ii) it does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions in any jurisdiction.
- (b) This Clause is not limited by any other provision of this deed in relation to severability, invalidity or unenforceability.

3.4 Cumulative rights

Except as expressly provided in this deed poll, the rights of a party under this deed poll are in addition to and do not exclude or limit any other rights or remedies provided by law.

3.5 Further assurances

The Trustee must, at its own expense, do all things reasonably necessary to give full effect to this deed poll and the matters contemplated by it.

Schedule 1 Dictionary

1 Dictionary

In this deed poll:

Business Day means a day on which banks are open for business in Melbourne, Victoria and excludes a Saturday, Sunday or public holiday.

Effective Date means the date of this deed poll.

Fund means the superannuation fund initially called the Avenue Superannuation Fund was established by trust deed dated 2006, whose name was later changed to AvWrap Retirement Service.

Trust Deed means the trust deed for the Fund, as amended from time to time.

2 Interpretation

In this deed poll the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed poll;
- (b) the singular includes the plural and vice versa;
- (c) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (e) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) unless expressly provided otherwise, a Clause, term, party or schedule is a reference to a Clause or term of, or party or schedule to this deed poll;
 - (vi) this deed poll includes all schedules to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment or rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
 - (viii) an agreement other than this deed poll includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and

- (ix) a monetary amount is in Australian dollars;
- (f) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (g) in determining the time of day, where relevant to this deed poll, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a person receiving a notice is located; or
 - (ii) for any other purpose under this deed poll, the time of day in the place where the person required to perform an obligation is located; and
- (h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed poll or any part of it.

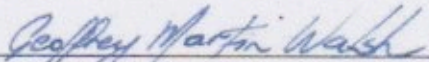
Execution page

Executed as a deed poll.

Signed, sealed and delivered by IOOF
**Investment Management Limited ABN 53 006
695 021** as trustee of the Fund in accordance
with section 127 of the *Corporations Act 2001*
(Cth):

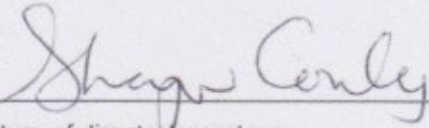


Signature of director

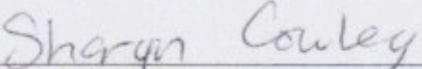


Name of director (print)

7th October 2021



Signature of director/secretary



Name of director/secretary (print)

11 October 2021