ASIC Regulatory Guide 45

MORTGAGE SCHEME DISCLOSURE STATEMENT

Benchmarks & Disclosure Principles for Retail Investors

AUSTRALIAN FIXED INCOME FUND

ARSN: 682 131 120

Responsible Entity (RE): STRATFUND LIMITED AFSL: 508215 ACN: 611 170 828

Reporting Period:	Year End 30 June 2026	**Date of This Statement:**	25 August 2026

PDS PART 1: AUSTRALIAN FIXED INCOME FUND (MASTER FUND) CONTINUOUS DISCLOSURE REPORTING SUMMARY

1.1 Overview of Obligations

ASIC Regulatory Guide 45 (RG 45) requires the Responsible Entity of any unlisted registered mortgage scheme in which retail investors invest to provide disclosure against eight benchmarks on an 'if not, why not' basis, and to address eight corresponding Disclosure Principles. The primary purpose is to enable retail investors to understand the risks, assess the potential rewards, and make informed investment decisions.

1.2 Reporting Frequency

RG 45 mandates the following reporting cadence:

Document / Obligation	Frequency	Reporting Dates	Trigger for Update
Initial RG 45 Disclosure (in PDS)	Once – at product launch	Date of first PDS issue / offer	New product / new PDS
Ongoing RG 45 Disclosure Update	At least half-yearly	30 June and 31 December each year	Half-yearly minimum (RG 45.112(b), RG 45.127, RG 45.136; C6.1 cl 9.2), and on any material change
Material Change Update	As required (ad hoc)	Within a reasonable time of the material change	Material changes to any benchmark or disclosure principle (e.g. LVR policy change, withdrawal suspension)
Cash Flow Estimate (Benchmark 1 – Pooled Schemes)	At least every three months	Quarterly	12-month forward estimates, updated at least every three months and approved by the directors at least every three months (RG 45.31)
Annual Financial Statements (Corporations Act)	Annual	Within 3 months of financial year end	End of each financial year

1.3 Method & Channel of Delivery

RG 45 requires the disclosure to be 'clear and prominent'. ASIC accepts the following delivery channels:

Delivery Channel	Permitted?	Required?	ASIC Ref.	Key Requirements
Product Disclosure Statement (PDS)	Yes	Yes (initial)	RG 45.72–74	Full benchmark and disclosure principal content must appear in, or be incorporated by reference into, the PDS for each offer of interests.
Website (Responsible Entity's website)	Yes	Yes (ongoing)	RG 45.75–77	Updated disclosure must be published on the Responsible Entity's website and freely accessible. Website must be referenced prominently in the PDS. Updated at least half-yearly and on material change.
Email to Investors	Yes	No (but best practice)	RG 45.78	ASIC recommends (but does not mandate) proactive notification to existing investors. Email or written notice referencing the updated website disclosure is best practice and strongly recommended.
Continuous Disclosure (for registered schemes with >100 members)	Yes	If applicable	s1017B Corporations Act	Material changes triggering continuous disclosure obligations must be notified to ASIC and investors without delay. RG 45 disclosures should be consistent with continuous disclosure obligations.
Supplementary PDS (SPDS)	Yes	If material change to PDS	s1014F Corporations Act	If a benchmark status changes or a material PDS statement change, a Supplementary PDS must be issued and provided with the original PDS to prospective investors.

Important: The RG 45 disclosure statement must be updated at least half-yearly (RG 45.112(b), RG 45.127 and RG 45.136) and, in addition, whenever a material change occurs to the scheme's performance against the benchmarks or to the disclosure principle information — for example a suspension of withdrawals, a change in LVR policy or a material change in borrowing levels. This is also the cadence required by clause 9.2 of the Responsible Entity's RG 45 Benchmark Reporting Procedure (C6.1).

PDS PART 2: URBANIX DIVERSIFIED DEVELOPMENT FUND (UDDF) - SUB FUND BENCHMARKS & DISCLOSURE PRINCIPLES

HOW TO READ THIS DISCLOSURE

The Australian Securities & Investments Commission (ASIC) requires the Responsible Entity of an unlisted mortgage scheme to disclose against eight benchmarks on an 'if not, why not' basis, and to address eight corresponding Disclosure Principles. This statement is issued in accordance with ASIC Regulatory Guide 45 (RG 45): Mortgage Schemes – Improving Disclosure for Retail Investors.

This document should be read together with the current Product Disclosure Statement (PDS) for the Master Fund, the Master Fund's most recent financial statements, and any Supplementary PDS that may have been issued. This statement is updated at least half-yearly and whenever a material change occurs.

Investing in a mortgage scheme involves risks. Investors risk losing some or all of their investment. This scheme is not a bank deposit.

Benchmark Summary – At a Glance

The table below summarises the eight benchmarks and whether the Sub-Fund meets each. Full details are provided in the sections that follow.

No.	Benchmark	Pooled Only?	Summary of Requirement	Status
1	**Liquidity**	Yes	For a pooled mortgage scheme, the Responsible Entity has 12-month cash flow estimates, updated at least every three months and approved by the directors at least every three months (RG 45.31).	Not Met
2	**Scheme Borrowing**	No	Responsible Entity does not borrow on behalf of the Master Fund, or if it does, discloses borrowing policy including security, LVR covenants and limits.	Met
3	**Loan Portfolio & Diversification**	Yes	Portfolio diversified by size, borrower, activity and region; no single asset and no single borrower above 5% of scheme assets; first mortgages secure all loans (RG 45.41).	Not Met
4	**Related Party Transactions**	No	Responsible Entity does not lend to related parties, OR discloses full details and arm's length basis of any related party transactions.	Not Met
5	**Valuation Policy**	No	Independent valuation before the issue of a loan and on renewal ('as is' and 'as if complete' for development property), and within two months of a likely covenant breach (RG 45.47).	Not Met
6	**Lending Principles (LVR)**	No	Development loans: staged drawdown and no more than 70% of the latest 'as if complete' valuation. All other loans: no more than 80% of the latest market valuation (RG 45.53).	Not Met
7	**Distribution Practices**	No	Distributions are paid from income only; not from scheme borrowings or return of capital.	Met
8	**Withdrawal Arrangements**	No	Liquid schemes: constitutional withdrawal period of 90 days or less and 80% of scheme property realisable within 10 business days. Non-liquid schemes: withdrawal offers at least quarterly (RG 45.61–45.62).	Not Met

BENCHMARK 1 & DISCLOSURE PRINCIPLE 1: LIQUIDITY

Benchmark Status:	Not Met
Applies to:	Pooled mortgage schemes only

Benchmark 1 – Cash Flow Estimates

Benchmark 1 requires that, for a pooled mortgage scheme, the Responsible Entity has cash flow estimates for the scheme that: (a) demonstrate the scheme's capacity to meet its expenses, liabilities and other cash flow needs for the next 12 months; (b) are updated at least every three months and reflect any material changes; and (c) are approved by the directors of the Responsible Entity at least every three months (RG 45.31).

Status explanation:

The Sub-Fund does not meet Benchmark 1. RG 45.31 requires 12-month cash flow estimates updated at least every three months and approved by the directors of the Responsible Entity at least every three months. The RG 45 Benchmark Reporting Procedure (C6.1) was adopted on 5 August 2026 and the RG 45 Approval Committee was constituted on 7 August 2026. Cash flow estimates and quarterly director approvals satisfying clause 6 of C6.1 have not been identified for the period ended 30 June 2026. Under clause 7.5 of C6.1, where the evidence has not been identified the benchmark is recorded as Not met.

Alternative arrangements: The Responsible Entity monitors the Sub-Fund's cash position against its expenses, liabilities and loan commitments, and has implemented C6.1 so that 12-month cash flow estimates are prepared and approved at the cadence required by RG 45.31 for all future reporting periods.

Disclosure Principle 1 – Liquidity Information

The following information is provided to investors:

Current liquidity ratio:	The Master Fund maintains adequate cash reserves relative to total scheme assets.
Expected net cash flow (next 12 months):	Based on current loan repayment schedules and anticipated distributions, the Master Fund expects net positive cash flow over the next 12 months, subject to Sub-fund-specific conditions disclosed in Part 2.
Key liquidity risks:	The Master Fund is a non-liquid scheme. Withdrawals are only permitted through Trustee-issued Withdrawal Offers and are subject to Sub-fund liquidity. Key risks include loan rollover risk, concentration of redemption requests, and reliance on borrower repayments.
Cash flow estimate approved by:	Not applicable. Benchmark 1 applies to pooled mortgage schemes only. The Sub-Fund is a contributory mortgage scheme.

BENCHMARK 2 & DISCLOSURE PRINCIPLE 2: SCHEME BORROWING

Benchmark Status:	Met
Applies to:	All mortgage schemes

Benchmark 2 – Scheme Borrowing Policy

Benchmark 2 is MET if the Responsible Entity does not borrow, or does not intend to borrow, on behalf of the scheme. If the scheme does borrow, the Responsible Entity must disclose full details of its borrowing policy, the purpose of any borrowings, the security provided and the limits on borrowings.

Status explanation:

The Sub-Fund meets Benchmark 2. There is no borrowing at the Sub-Fund level and none is intended. The Master Fund does not borrow against scheme assets and does not intend to borrow on behalf of the Master Fund. The Master Fund does not rely on external leverage at the scheme level to fund mortgage assets. Borrowing is only permitted at the Sub-fund level on a limited-recourse basis. There is no borrowing at the Master Fund level. Sub-fund borrowing is not cross-collateralised.

Disclosure Principle 2 – Scheme Borrowing Details

Does the Fund borrow?	No
Current borrowing amount:	Nil
Borrowing limit / policy:	Nil – the Master Fund does not borrow
Purpose of borrowings:	N/A – the Master Fund does not borrow
Security provided:	N/A
Lender(s):	N/A

BENCHMARK 3 & DISCLOSURE PRINCIPLE 3: LOAN PORTFOLIO & DIVERSIFICATION

Benchmark Status:	**Not Met**
Applies to:	Pooled mortgage schemes only

Benchmark 3 – Diversification Policy

Benchmark 3 is MET if, for a pooled mortgage scheme: (a) the scheme holds a portfolio of assets diversified by size, borrower, class of borrower activity and geographic region; (b) the scheme has no single asset in the scheme portfolio that exceeds 5% of total scheme assets; (c) the scheme has no single borrower who exceeds 5% of scheme assets; and (d) first mortgages over real property (including registered leasehold title) secure all loans the scheme provides (RG 45.41).

Status explanation:

The Master Fund does not meet Benchmark 3. While the Master Fund aims for a diversified loan portfolio, there may be periods, depending on the timing and size of loans issued or repaid, when individual Sub-funds might: (a) hold a portfolio of assets that is not fully diversified by size, borrower, class of borrower activity and geographic region; (b) have a single asset in the scheme portfolio that exceeds 5% of the total scheme assets; (c) have a single Borrower who exceeds 5% of the scheme assets; and/or (d) make loans that are secured by either a first or second registered mortgage over real property. The Responsible Entity monitors concentration risk and may apply portfolio limits for single borrower exposure, related borrower exposure, development exposure and geographic concentration. Diversification may vary over time depending on the number of loans on issue, loan maturities, repayments, redraws and new lending opportunities.

Disclosure Principle 3 – Portfolio Composition

Portfolio Metric	Policy Limit	Current Position
Largest single loan (as % of total assets)	No single asset > 5% (RG 45.41(b))	100% - Single loan to URB-001 Pty Ltd (see note 1)
Top 5 loans (as % of total assets)	Disclosed	100%
Residential property exposure	Disclosed	100% land sub division – residential end-use
Commercial property exposure	Disclosed	0%
Development / construction exposure	Disclosed	100% land acquisition for 40 lot residential subdivision
Geographic concentration (largest single area)	Diversified by region (RG 45.41(a))	100% 16A Gannan Street Clifton, QLD 4361 (Toowoomba Region)
Number of loans in the portfolio	Disclosed	1
Total loan book value	Disclosed	AUD $1,777,000
Weighted average LVR of loan book	Disclosed	70%
Loans in arrears (>30 days)	Disclosed	Nil

NOTE 1: As at 30 June 2026 UDDF has a single active loan facility being an advance to URB-001 Pty Ltd (ACN 694 824 498), the SPV established to acquire Lot 23 on SP183106 (40 lots) – 16A Gannan Street (Wiedman Road), Clifton QLD 4361. This constitutes 100% of the sub-fund's mortgage exposure.

BENCHMARK 4 & DISCLOSURE PRINCIPLE 4: RELATED PARTY TRANSACTIONS

Benchmark Status:	**Not Met**
Applies to:	All mortgage schemes

Benchmark 4 – Related Party Lending Policy

Benchmark 4 is MET if the Responsible Entity does not lend to, invest in, or transact with related parties. If related party transactions exist, the Responsible Entity must disclose the nature, terms and arm's length basis of each transaction.

Status explanation:

The Master Fund does not meet Benchmark 4. Capital from the Sub-funds may occasionally be advanced to related-party projects, particularly where aligned with investor interests. These investments are always subject to rigorous governance protocols and disclosed transparently. The Master Fund has policies and procedures designed to identify, manage and disclose actual or perceived conflicts of interest arising from related party transactions. Any proposed related party transaction is reviewed under the Responsible Entity's conflicts management framework and must be approved in accordance with the Constitution, applicable law and internal authorisation processes. Related party dealings, if any, are disclosed in the PDS and ongoing reporting materials. The Master Fund is not restricted from making related party transactions. Related party transactions will be conducted on an arm's length basis and on commercial terms and conditions.

Disclosure Principle 4 – Related Party Transaction Details

Related Party / Transaction	Nature of Transaction	Value / Amount	Terms	Arm's Length Confirmation
N/A	Not applicable — no related party transaction recorded in the period	Not applicable — no such transaction recorded in the period	Not applicable — no such transaction recorded in the period	Not applicable — no such transaction recorded in the period

BENCHMARK 5 & DISCLOSURE PRINCIPLE 5: VALUATION POLICY

Benchmark Status:	**Not Met**
Applies to:	All mortgage schemes

Benchmark 5 – Independent Valuation Policy

Benchmark 5 is MET if, in relation to valuations for the scheme's mortgage assets and their security property, the board of the Responsible Entity requires: (a) a valuer to be a member of an appropriate professional body in the jurisdiction in which the relevant property is located; (b) a valuer to be independent; (c) procedures for dealing with any conflict of interest to be followed; (d) the rotation and diversity of valuers; and (e) in relation to security property for a loan, an independent valuation to be obtained (i) before the issue of a loan and on renewal — for development property on both an 'as is' and 'as if complete' basis, and for all other property on an 'as is' basis; and (ii) within two months after the directors form a view that there is a likelihood that a decrease in the value of security property may have caused a material breach of a loan covenant (RG 45.47).

Status explanation:

Status explanation:
The Sub-Fund does not meet Benchmark 5. The Responsible Entity engages independent, qualified valuers before a loan is advanced, and development property is valued on both an 'as is' and an 'as if complete' basis in practice. The weighted average loan-to-valuation ratio of the loan book is recorded at 70%.

The benchmark is nevertheless not met. Benchmark 5 tests the requirements the board of the Responsible Entity imposes on valuations generally, not the quality of any individual valuation. The Valuation Policy approved by the Board on 1 November 2024, which is the policy operative for the reporting period, requires a valuer to be independent, to be a member of a recognised professional body, to hold professional indemnity insurance and to have at least five years' experience, and provides for the rotation and diversity of panel valuers and for the management of conflicts of interest. It does not require an independent valuation of security property to be obtained before the issue of a loan and on renewal, does not require development property to be valued on both an 'as is' and an 'as if complete' basis, and does not require a valuation within two months after the directors form a view that a decrease in the value of security property may have caused a material breach of a loan covenant. Under RG 45.15, a benchmark that is not fully met is recorded as not met.

Alternative systems and controls: independent valuations are obtained from registered valuers before funds are advanced; valuations are reviewed by the Compliance Officer and recorded in the Valuation Register; interim valuations are obtained on the trigger events set out in the Valuation Policy; and a consolidated Valuation Policy and Procedure v2.0 takes effect on 1 September 2026 and is being amended to address the timing and dual-basis requirements in RG 45.47(e) before that date.

Disclosure Principle 5 – Valuation Policy Details

Approved valuer panel:	Independent, qualified valuers who are registered or licensed in the relevant state, territory or overseas jurisdiction, or members of an appropriate professional body (e.g. API, RICS)
Frequency of full valuations:	Prior to initial loan approval and as required thereafter where material changes are identified
Triggers for interim revaluation:	Material change in market conditions; potential decrease in security property value causing a covenant breach; loan goes into arrears; property damage; borrower default
Basis of valuation:	'As Is' Market Value; for development property, both 'As Is' and 'As If Complete' basis
Policy if valuation < loan amount:	Loan is reassessed in accordance with the Master Fund's risk framework. Borrower may be required to provide additional security or repay to restore LVR compliance.

BENCHMARK 6 & DISCLOSURE PRINCIPLE 6: LENDING PRINCIPLES – LVR

Benchmark Status:	**Not Met**
Applies to:	All mortgage schemes

Benchmark 6 – Loan-to-Valuation Ratio Policy

Benchmark 6 is MET if, where the scheme directly holds mortgage assets: (a) where the loan relates to property development — funds are provided to the borrower in stages based on independent evidence of the progress of the development; (b) where the loan relates to property development — the scheme does not lend more than 70% on the basis of the latest 'as if complete' valuation of property over which security is provided; and (c) in all other cases — the scheme does not lend more than 80% on the basis of the latest market valuation of property over which security is provided (RG 45.53).

Status explanation:

The Sub-Fund does not meet Benchmark 6. The Master Fund applies lending principles intended to preserve capital and manage downside risk. Where the loan relates to property construction or development,

funds are provided to the Borrower in stages based on independent evidence of the progress of the construction or development.

For first mortgage loans, the Master Fund will generally not lend more than 70% of 'gross realisation upon completion including GST' without Board approval. For second mortgage loans, the Master Fund will generally not lend more than 80% of 'gross realisation upon completion including GST' without Board approval. Where the Investment Managers believe the risk can be adequately managed and the investment is otherwise in the best interests of Investors, they may lend on the basis of a higher LVR. The Master Fund may also require additional credit support such as interest retention, cash reserves, pre-sales, guarantees, completion undertakings, insurance or other protections. The Master Fund's LVR settings and any exceptions are disclosed in Part 1 and may be updated from time to time.

Disclosure Principle 6 – LVR Details

Asset Class / Loan Type	Maximum LVR (Policy)	Current Weighted Average LVR
Residential property	≤ 80%	70% (weighted average across the loan book)
Commercial / Industrial / Retail property	≤ 70%	Not applicable — no exposure
Vacant land	≤ 70%	Not applicable — no exposure
Development / construction loans	≤ 70% (first mortgage); ≤ 80% (second mortgage)	Not applicable — no exposure
Related party loans	As per standard policy limits	100% of the loan book. Weighted average LVR 70%.
Portfolio weighted average LVR	Disclosed	Not applicable — no exposure

BENCHMARK 7 & DISCLOSURE PRINCIPLE 7: DISTRIBUTION PRACTICES

Benchmark Status:	Met
Applies to:	All mortgage schemes

Benchmark 7 – Distribution Source Transparency

Benchmark 7 is MET if the Responsible Entity does not pay distributions from scheme borrowings (i.e. distributions are sourced only from scheme income). A scheme that promotes a fixed rate of return faces heightened scrutiny under this benchmark.

Status explanation:

Status explanation:
The Sub-Fund meets Benchmark 7. RG 45.58 requires that the Responsible Entity will not pay current distributions from scheme borrowings. No distribution, and no return of capital, was paid to any investor in the Sub-Fund in the year ended 30 June 2026. No periodic distributions are paid to investors. No distribution was paid in the period. The Responsible Entity did not borrow on behalf of the Sub-Fund in the period, so no distribution could have been, and none was, funded from scheme borrowings.

The source of distributions has been verified against the Sub-Fund's accounts and ledger for the reporting period in accordance with clause 7.4 of the Responsible Entity's RG 45 Benchmark Reporting Procedure (C6.1). The records examined are identified in the RG 45 Sign-Off Record for this Sub-Fund.

Disclosure Principle 7 – Distribution Information

Distribution frequency:	The availability and frequency of distributions are directly influenced by the revenue realised from property sales, rental income (if applicable), and other fund operations, ensuring that payouts reflect actual financial performance. Additionally, distributions are subject to the fund’s liquidity, ensuring payments to investors do not compromise the fund’s ability to meet ongoing operational or development obligations.
Distribution rate (current period):	Distribution rates may vary from time to time, with the timing and amount determined by the Trustee based on the income generated from the residential property developments, net of associated costs and expenses.
Source of distributions:	Interest income from mortgage loans, cash management accounts, sale of security property, and pursuit of guarantors/borrowers pursuant to security arrangements.
Has a fixed return been promoted?	Not at the Master Fund level.

	Sub-fund target returns (if any) are disclosed in Part 2. The Fund offers fixed income returns based on the selected investment term; 11% p.a. for a 12-month investment; 12.5% p.a. for a 24-month investment and 14% p.a. for a 36-month or more investment. These rates apply uniformly to all Units issued during the term of the PDS Part 2. Interest is calculated monthly in arrears on a simple interest basis and paid monthly subject to the Fund's liquidity.
Are any distributions from capital?	No. Distributions are sourced from income only.
Historical distributions (last 3 periods):	Not applicable.

BENCHMARK 8 & DISCLOSURE PRINCIPLE 8: WITHDRAWAL ARRANGEMENTS

Benchmark Status:	**Not Met**
Applies to:	All mortgage schemes

Benchmark 8 – Withdrawal Policy

Benchmark 8 is MET if, for a liquid scheme: (a) the maximum period allowed for in the constitution for the payment of withdrawal requests is 90 days or less; (b) the Responsible Entity will pay withdrawal requests within that period; and (c) the Responsible Entity only permits members to withdraw at any time on request if at least 80% (by value) of scheme property is money on deposit available immediately or on expiry of a fixed term not exceeding 90 days, or assets the Responsible Entity can reasonably expect to realise for market value within 10 business days (RG 45.61). For a non-liquid scheme, the Responsible Entity intends to make withdrawal offers to investors at least quarterly (RG 45.62).

Status explanation:
The Sub-Fund does not meet Benchmark 8. The Sub-Fund is a pooled mortgage scheme and is not liquid for the purposes of section 601KA of the Corporations Act 2001 (Cth). RG 45.62 provides that, for a non-liquid scheme, the benchmark is met where the Responsible Entity intends to make withdrawal offers to investors at least quarterly. No Withdrawal Offer has been made and the Responsible Entity does not intend to make one in the first 12 months after the issue of the PDS. The benchmark is therefore not met.

Alternative systems and controls: investors must commit their capital for at least 12 months from the date of investment. After that period a Holder may withdraw only under a Withdrawal Offer made by the Responsible Entity, and whether any Withdrawal Offer is made, and the amount available under it, depends on the Sub-Fund's liquidity. The Responsible Entity does not guarantee that any Withdrawal Offer will be made. The non-liquid character of the Sub-Fund, the absence of a secondary market and the resulting illiquidity risk are disclosed in the PDS. Investors should treat this Sub-Fund as a medium to long term investment.

Disclosure Principle 8 – Withdrawal Details

Current Fund status:	Non-liquid. Because the Sub-Fund is not liquid for the purposes of Part 5C.6, a Holder may not submit, maintain or require the Responsible Entity to process a Withdrawal Request. A Holder may withdraw only under a Withdrawal Offer made by the Responsible Entity, under ASIC relief, or through another process permitted by law and the Terms of Issue. (b) A Withdrawal Offer may be made generally, or only to the Holders of a specified Class or Sub-Fund, to the extent permitted by the Act. (c) The Responsible Entity may determine the amount available for

	withdrawal, the period for acceptance, the allocation method and any other procedures required by the Act. (d) If requests exceed the amount available, the Responsible Entity may satisfy them proportionally or in another fair manner permitted by law. (e) The Responsible Entity may require any request submitted under a Withdrawal Offer to be in writing and delivered electronically or otherwise in the form and manner it specifies.
Standard withdrawal period:	Non-liquid scheme. No Withdrawal Offer has been made. RG 45.62 contemplates withdrawal offers at least quarterly for non-liquid schemes; none has been made or is presently intended.
Maximum withdrawal period (constitution):	No maximum period is presently determinable. Any Withdrawal Offer is discretionary and depends on Sub-Fund liquidity. The Responsible Entity does not guarantee that any Withdrawal Offer will be made.
Minimum withdrawal amount:	Not applicable. No Withdrawal Offer has been made and no minimum withdrawal amount has been set.
Are withdrawals currently suspended?	No Withdrawal Offer has been made. The Responsible Entity does not intend to make a Withdrawal Offer in the first 12 months after the issue of the PDS. Whether any Withdrawal Offer is made after that period, and the amount available under it, depends on the Sub-Fund's liquidity. The Responsible Entity does not guarantee that any Withdrawal Offer will be made.
Circumstances for suspension:	The Trustee may suspend or limit withdrawals where necessary to protect remaining investors, manage liquidity prudently, or comply with the Constitution, disclosure documents and applicable law.
Withdrawal offer (if non-liquid):	No Withdrawal Offer has been made. The Responsible Entity does not intend to make a Withdrawal Offer in the first 12 months after the issue of the PDS. Whether any Withdrawal Offer is made after that period, and the amount available under it, depends on the Sub-Fund's liquidity. No Withdrawal Offer is guaranteed.

PART C: CERTIFICATION & SIGN-OFF

This RG 45 Disclosure Statement was prepared and reviewed by the following authorised officers of the Responsible Entity. By signing below, each officer confirms that they have reviewed this Statement and, to the best of their knowledge, the information is accurate, complete and not misleading as at the date stated.

Drafter Christopher Renouf Christopher Renouf (Aug 26, 2026 16:28:21 GMT+10) Christopher C Renouf Compliance Officer, Stratfund Limited Date: 25 August 2026	**Second Reviewer** Paul M Niederer Executive Director and Chief Operating Officer Date: 25 August 2026 **Responsible Manager — certification under clause 7.3 of C6.1** Hermanus B van Zyl Chief Executive Officer and Responsible Manager Date: 25 August 2026

Approved by the RG 45 Approval Committee under clause 7.1 of C6.1 — RG 45 Approval Certificate dated 25 August 2026; approving Committee members Hermanus B van Zyl and John Allen.

Next scheduled update of this RG 45 Statement:

31 December 2026 (half-yearly cycle), and earlier on any material change	On approval, this statement will be published at www.stratfund.com.au and given to investors through Registry Direct.

RG 45 Report - UDDF - 30 June 2026

Final Audit Report 2026-08-26

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Signer chris@stratfund.com.au entered name at signing as Christopher Renouf
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