

**Strategic Global Fund**  
**ARSN 613 886 392**

Interim report for the half-year ended 31 December 2022

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### Directors' Report

The directors of One Managed Investment Funds Limited (ABN 47 117 400 987; AFSL 297042) ("OMIFL" or the "Responsible Entity"), the Responsible Entity of Strategic Global Fund (ARSN 613 886 392 ) (the "Fund"), submit their interim report together with the financial statements for the Fund for the half-year ended 31 December 2022.

### Responsible Entity

The Responsible Entity of the Fund is OMIFL.

The registered office and principal place of business of the Responsible Entity is Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

### Investment Manager

The Investment Manager of the Fund is JBS Investments Australia Holding Ltd (ACN 146 553 648) (AFSL 401 869) (the "Investment Manager").

The principal place of business of the Investment Manager is Level 9, 37 Bligh Street, Sydney NSW 2000.

### Directors and Senior Management

The names of the directors and company secretaries of the Responsible Entity, during the half-year and up to the date of this report are:

<b>Name</b>	<b>Title</b>
Frank Tearle	Executive Director and Company Secretary
Sarah Wiesener	Executive Director and Company Secretary
Michael Sutherland	Executive Director

### Principal Activities

The Fund is a registered managed investment scheme, domiciled in Australia. The Fund was constituted on 3 August 2016, registered as a managed investment scheme on 4 August 2016 and commenced operations on 8 November 2016.

The principal activity of the Fund during the period was to invest in accordance with the provisions of the Fund's Constitution and its most recent Product Disclosure Statement dated 27 June 2019 (not currently in use).

The Fund's investment objective is to invest globally in strong businesses with sustainable competitive advantages and to invest opportunistically in situations that are in transition while concentrating the portfolio in a limited number of investments and maintaining a long term investment horizon.

The Fund did not have any employees during the half-year.

**Directors' Report (continued)**

**Review of Operations**

**Results**

The results of the operations of the Fund are disclosed in the Statement of Profit or Loss and Other Comprehensive Income included in the financial statements. The net profit attributable to unitholders for the half-year ended 31 December 2022 was \$1,264,497 (half-year ended 31 December 2021: loss \$5,392,125).

**Distributions**

The Fund paid \$nil distribution to unitholders during the half-year ended 31 December 2022 (2021: \$nil).

**Value of Assets and Units Issued**

The following units of the Fund were on issue as at 31 December 2022:

	31 December 2022		30 June 2022	
	No. of Units	Fair value (\$)	No. of Units	Fair value (\$)
	117,618,516	71,974,231	96,080,061	57,386,274
<b>Total</b>	<b>117,618,516</b>	<b>71,974,231</b>	<b>96,080,061</b>	<b>57,386,274</b>

Key management personnel of the Responsible Entity and their associated entities did not hold any units in the Fund during the half-year and as at 31 December 2022.

The value of the Fund's assets is disclosed in the statement of financial position on page 10.

**Significant Changes in State of Affairs**

The Fund was voluntarily de-listed from the mFund Settlement Service effective 1 September 2022, and withdrew the PDS from offer on 30 September 2022.

There were no other significant changes in the state of affairs in the Fund.

**Subsequent Events**

There has been no matter or circumstances occurring subsequent to the end of the half-year that has significantly affected, or may significantly affect the operations of the Fund, the results of those operations, or the state of affairs of the Fund in future financial periods.

**Directors' Report (continued)**

**Review of Operations (continued)**

***Likely developments and expected results of operations***

The Fund will be managed in accordance with the Constitution and investment objectives as detailed in its most recent Product Disclosure Statement dated 27 June 2019.

***COVID-19***

The coronavirus, COVID-19, was first identified as a new, highly contagious virus in December 2019. As this situation is continuing, the Investment Manager has been monitoring both the valuation of the Fund's assets and the Fund's liquidity and is in close contact with service providers in assessing the ongoing operations, liquidity and the basis of the values and estimates reported. In these circumstances, there is uncertainty around valuations. The Investment Manager will continue to closely monitor market situations to ensure that valuations remain appropriate. The Investment Manager will provide resources and updates where necessary to provide informed guidance for unitholders during this continuing environment.

***Environmental regulation and Performance***

The operations of the Fund are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law. There have been no known significant breaches of any other environmental requirements applicable to the Fund.

***Indemnification of Directors, Officers and Auditors***

During or since the half-year, the Fund has not indemnified or made a relevant agreement to indemnify an officer of the Responsible Entity or auditor of the Fund or any related corporate body against a liability incurred by an officer of the Responsible Entity or auditor of the Fund. In addition, the Fund has not paid, or agreed to pay, a premium in respect of a contract insuring against a liability incurred by an officer of the Responsible Entity or auditor of the Fund.

***Auditor***

Crowe Sydney was appointed as auditor of the Fund and continues in that office in accordance with Section 327 of the *Corporations Act 2001*.

**Directors' Report (continued)**

***Auditor's Independence Declaration***

A copy of the Auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 6.

On behalf of the directors of the Responsible Entity, One Managed Investment Funds Limited.

A handwritten signature in blue ink, appearing to read "Frank Tearle".

Frank Tearle  
Director

9 March 2023

## Auditor's Independence Declaration Under Section 307C of the *Corporations Act 2001* to the Directors of One Managed Investment Funds Limited

As lead auditor for the review of the half year financial report of Strategic Global Fund for the half year ended 31 December 2022, I declare that to the best of my knowledge and belief, that there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Yours sincerely,  
**Crowe Sydney**



**John Haydon**  
Senior Partner

9 March 2023

*Liability limited by a scheme approved under Professional Standards Legislation.*

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

*Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd.*

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## Directors' Declaration

In the opinion of the directors of the Responsible Entity:

- (a) The financial statements and notes set out on pages 10 to 20 are in accordance with the *Corporations Act 2001*, including:
- compliance with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - giving a true and fair view of the Fund's financial position as at 31 December 2022 and its performance for the half-year ended on that date.
- (b) There are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors of the Responsible Entity.

On behalf of the directors of the Responsible Entity, One Managed Investment Funds Limited.



Frank Tearle  
Director

9 March 2023



# Independent Auditor's Review Report to the Unitholders of Strategic Global Fund

## Conclusion

We have reviewed the interim financial report of Strategic Global Fund (the Fund), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of Strategic Global Fund does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of Strategic Global Fund's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

## Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Liability limited by a scheme approved under Professional Standards Legislation.*

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

*Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd.*

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## Responsibilities of the Directors for the Financial Report

The directors of the Responsible Entity are responsible for the preparation of the interim financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Fund's financial position as at 31 December 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Crowe Sydney**



**John Haydon**  
Senior Partner

9 March 2023

**Statement of Profit or Loss and Other Comprehensive Income for the half-year ended 31 December 2022**

	Note	Half-Year ended 31 December 2022	Half-Year ended 31 December 2021
		\$	\$
<b>Income</b>			
Net gains/(losses) on financial assets at fair value through profit or loss	5	1,594,663	(5,118,207)
Interest income		356,290	1,272
Dividend income		512,521	262,635
<b>Total income/(loss)</b>		<b>2,463,474</b>	<b>(4,854,300)</b>
<b>Expenses</b>			
Management fees		689,794	438,930
Performance fees		15,268	-
Administration fees		40,726	29,582
Other expenses		28,295	48,447
Interest expense - Broker		424,894	20,866
<b>Total expenses</b>		<b>1,198,977</b>	<b>537,825</b>
<b>Profit/(loss) for the half-year</b>	6	<b>1,264,497</b>	<b>(5,392,125)</b>
<b>Comprehensive income</b>			
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the half-year</b>		<b>1,264,497</b>	<b>(5,392,125)</b>

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position as at 31 December 2022

	Note	As at 31 December 2022 \$	As at 30 June 2022 \$
<b>Assets</b>			
Cash and cash equivalents		28,775,394	15,474,178
Other receivables		36,980	80,410
Financial assets at fair value through profit or loss	4	43,308,621	42,253,509
<b>Total assets</b>		<b>72,120,995</b>	<b>57,808,097</b>
<b>Liabilities</b>			
Management fees payable		121,130	96,842
Admin fees payable		9,249	7,150
Redemptions payable		-	110,110
Performance fees payable		16,385	-
Other payables		-	207,721
<b>Total liabilities</b>		<b>146,764</b>	<b>421,823</b>
<b>Net assets attributable to unitholders - equity</b>	6	<b>71,974,231</b>	<b>57,386,274</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

**Statement of Changes in Equity for the half-year ended 31 December 2022**

	Note	Half-Year ended 31 December 2022	Half-Year ended 31 December 2021
		\$	\$
<b>Total equity at the beginning of the period</b>		57,386,274	36,659,776
<b>Comprehensive income for the period</b>			
Profit/(loss) for the period		1,264,497	(5,392,125)
Other comprehensive income for the period		-	-
<b>Total comprehensive income/(loss)</b>		<b>1,264,497</b>	<b>(5,392,125)</b>
<b>Transactions with unitholders</b>			
Applications	6	14,737,482	24,949,758
Redemptions	6	(1,414,022)	(1,700,046)
Units issued upon reinvestment of distributions	6	-	181,311
<b>Total transactions with unitholders</b>		<b>13,323,460</b>	<b>23,431,023</b>
<b>Total equity at the end of the period</b>	<b>6</b>	<b>71,974,231</b>	<b>54,698,674</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**Statement of Cash Flows for the half-year ended 31 December 2022**

	Note	Half-Year ended 31 December 2022	Half-Year ended 31 December 2021
		\$	\$
<b>Cash flows from operating activities</b>			
Net receipts/(payments) from purchase and sale of financial instruments held at fair value through profit or loss		481,783	(20,596,630)
Interest paid		(68,604)	(16,613)
Management fees paid		(665,506)	(405,734)
Performance fees paid		-	(584,355)
Other expenses paid		(46,381)	(47,222)
Other income received		-	78,991
Distribution/dividend income received		536,528	235,515
<b>Net cash provided by/(used in) operating activities</b>		<b>237,820</b>	<b>(21,336,048)</b>
<b>Cash flows from financing activities</b>			
Proceeds from unitholder applications	6	14,737,482	24,949,758
Payments for unitholder redemptions	6	(1,524,132)	(1,735,046)
<b>Net cash provided by financing activities</b>		<b>13,213,350</b>	<b>23,214,712</b>
<b>Net increase in cash and cash equivalents</b>		<b>13,451,170</b>	<b>1,878,664</b>
Cash and cash equivalents at the beginning of the half-year		15,474,178	1,157,293
Effect of foreign currency exchange rate changes on cash and cash equivalents		(149,954)	172,765
<b>Cash and cash equivalents at the end of the half-year</b>		<b>28,775,394</b>	<b>3,208,722</b>
<b>Non-cash financing activities - Distribution reinvestment</b>		<b>-</b>	<b>181,311</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

#### 1. General Information

These financial statements cover Strategic Global Fund (the "Fund") as an individual entity. The Fund is an Australian registered managed investment scheme, and was constituted on 3 August 2016, registered as a managed investment scheme on 4 August 2016 and commenced operations on 8 November 2016. These financial statements cover the half-year ended 31 December 2022.

The Responsible Entity of the Fund is One Managed Investment Funds Limited (ABN 47 117 400 987; AFSL 297 042) (the "Responsible Entity"). The Responsible Entity's registered office is Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

The Fund typically invests in a concentrated portfolio of a limited number of investments listed on global stock exchanges.

The PDS is not currently in use.

The coronavirus, COVID-19, was first identified as a new, highly contagious virus in December 2019. As this situation is continuing, the Investment Manager has been monitoring both the valuation of the Fund's assets and the Fund's liquidity and is in close contact with service providers in assessing the ongoing operations, liquidity and the basis of the values and estimates reported. In these circumstances, there is uncertainty around valuations. The Investment Manager will continue to closely monitor market situations to ensure that valuations remain appropriate. The Investment Manager will provide resources and updates where necessary to provide informed guidance for unitholders during this continuing environment.

The financial statements were authorised for issue by the directors on the date the Directors' Declaration was signed. The directors of the Responsible Entity have the power to amend and reissue the interim financial statements.

#### 2. Adoption of New and Revised Accounting Standards

##### ***New or amended Accounting Standard and Interpretations adopted in the current period***

The Fund has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

##### ***New standards and interpretations not yet adopted***

There are no new standards or interpretations applicable that would have a material impact for the Fund.

### 3. Basis of Preparation

These interim financial statements have been prepared in accordance with AASB 134 “*Interim Financial Reporting*” and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standards IAS 34 “*Interim Financial Reporting*”.

These interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these interim financial statements are to be read in conjunction with the annual financial statements for the period ended 30 June 2022 and any public announcements made in respect of the Fund during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

These interim financial statements are presented in Australian dollars as the functional and presentational currency of the Fund. All amounts denominated in another currency have been converted to AUD using the relevant spot rate for that currency as at 31 December 2022.

#### a) Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied to the Fund’s financial statements for the year ended 30 June 2022.

### 4. Investments in Financial Instruments

#### a) Financial assets at fair value through profit or loss

	31 December 2022	30 June 2022
	\$	\$
<b>Designated at fair value through profit or loss</b>		
Investments in listed equities	43,308,621	42,253,509
<b>Total equity securities</b>	<b>43,308,621</b>	<b>42,253,509</b>
<b>Total financial assets at fair value through profit or loss</b>	<b>43,308,621</b>	<b>42,253,509</b>

#### b) Fair value hierarchy

The Fund measures and recognises financial assets and liabilities held at fair value through profit or loss on a recurring basis. The Fund has no assets and liabilities measured at fair value on a non-recurring basis in the current reporting period.

AASB 13 requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).



**4. Investments in Financial Instruments (continued)**

**b) Fair value hierarchy (continued)**

Level 1:

Financial instruments are valued by reference to quoted prices in an active market(s) for identical assets or liabilities. These quoted prices represent actual and regularly occurring market transactions on an arm's length basis.

Level 2:

Financial instruments are valued using inputs other than quoted prices covered in Level 1. These other inputs include quoted prices that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). The inputs included in this level encompass quoted prices in active markets for similar assets or liabilities, quoted prices in markets in which there are few transactions for identical or similar assets or liabilities. Financial instruments that are valued using other inputs that are not quoted prices but are observable for the assets or liabilities also fall into this categorisation.

Level 3:

Financial instruments that have been valued, in whole or in part, by using valuation techniques or models that are based on unobservable inputs that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Unobservable valuation inputs are determined based on the best information available, which might include the entity's own data, reflecting its assumptions as well as best practices carried out or undertaken by other market participants. These valuation techniques are used to the extent that observable inputs are not available.

The following table shows an analysis of financial instruments held at 31 December 2022 and 30 June 2022 recorded at fair value and presented by level of the fair value hierarchy:

	31 December 2022			
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<b>Financial assets</b>				
Investments in listed equities	43,308,621	-	-	43,308,621
<b>Total financial assets at fair value through profit or loss</b>	<b>43,308,621</b>	<b>-</b>	<b>-</b>	<b>43,308,621</b>

4. Investments in Financial Instruments (continued)

b) Fair value hierarchy (continued)

	30 June 2022			Total \$
	Level 1 \$	Level 2 \$	Level 3 \$	
<b>Total</b>				
<b>Financial assets</b>				
Investments in listed equities	42,253,509	-	-	42,253,509
<b>Total financial assets at fair value through profit or loss</b>	<b>42,253,509</b>	<b>-</b>	<b>-</b>	<b>42,253,509</b>

Transfer between levels

There have been no transfers between levels for the half-year ended 31 December 2022.

Disclosed fair values

For all financial instruments other than those measured at fair value their carrying value approximates fair value.

5. Net gains/(losses) on financial instruments at fair value through profit or loss

	Half-Year ended 31 December 2022 \$	Half-Year ended 31 December 2021 \$
Unrealised gains/(losses) on financial instruments at fair value through profit or loss	708,486	(1,305,315)
Realised gains/(losses) on financial instruments at fair value through profit or loss	886,177	(3,812,892)
<b>Net gains/(losses) on financial instruments at fair value through profit or loss</b>	<b>1,594,663</b>	<b>(5,118,207)</b>

## 6. Net Assets Attributable to Unitholders

Movements in the number of units and net assets attributable to unitholders during the half-year were as follows:

	Half-Year ended 31 December 2022		Half-Year ended 31 December 2021	
	No. of Units	\$	No. of Units	\$
Opening balance	96,080,061	57,386,274	32,452,582	36,659,776
Applications for units by unitholders	23,765,002	14,737,482	24,127,892	24,949,758
Redemptions of units by unitholders	(2,226,547)	(1,414,022)	(1,662,429)	(1,700,046)
Units issued upon reinvestment of distributions	-	-	160,509	181,311
Profit /(loss) for the period	-	1,264,497	-	(5,392,125)
<b>Closing balance</b>	<b>117,618,516</b>	<b>71,974,231</b>	<b>55,078,554</b>	<b>54,698,674</b>

As stipulated within the Fund's Constitution, each unit represents a right to an individual share in the Fund and does not extend to a right to the underlying assets of the Fund.

There are no separate classes of units and each unit has the same rights attaching to it as all other units of the Fund.

## 7. Distributions to Unitholders

The Fund expects to make distributions on an annual basis. Subject to the Constitution, distributions (if any) will generally be paid within three months of 30 June. Distributions are expected but not guaranteed. As such no distribution was paid to unitholders for the half-year ended 31 December 2022.

## 8. Related Party Transactions

The Responsible Entity of the Fund is One Managed Investment Funds Limited.

### **a) Management fees paid and payable to the Investment Manager**

The Investment Manager of the Fund is JBS Investments Australia Holding Ltd (ACN 146 553 648) (AFSL 401 869) ("Investment Manager").

Management Fees are the fees charged by the Investment Manager to provide investment management services to the Fund.

The Manager charges 1.9065% per annum (inclusive of GST and less any reduced input tax credits) of the gross value of the Fund's assets. For the half-year ended 31 December 2022, the management fees expenses incurred by the Fund was \$689,794 (half-year ended 31 December 2021: \$438,930). The management fee payable at 31 December 2022 was \$121,130 (30 June 2022: \$96,842).

### **b) Performance fees paid and payable to the Investment Manager**

Performance fees are fees payable to the Investment Manager when the Fund's return exceeds a return hurdle of 4.5% p.a (annualised) in each calculation period.

The Investment Manager charges 20.5% of the Fund's returns (after fees and expenses but before taxed) if the Fund's returns exceed the return hurdle in each calculation period (inclusive of GST and less any reduced input tax credits). For the half-year ended 31 December 2022, the performance fee expense incurred by the Fund was \$15,268 (half-year ended 31 December 2021: \$nil). The performance fee payable at 31 December 2022 was \$16,385 (30 June 2022: \$nil).

### **c) Administration fee paid and payable to the Investment Manager**

The Investment Manager charges 0.1435% per annum (inclusive of GST and less any reduced input tax credits) of the gross value of the Fund's assets (refer management fees and performance fees). For the half year ended 31 December 2022, the administration fees expenses incurred by the Fund were \$40,726 (half-year ended 31 December 2021: \$29,582) of which \$9,249 (30 June 2022: \$7,150) was payable as at 31 December 2022.

### **d) Other fees paid to related parties**

The Responsible Entity has appointed third party service providers to the Fund, some of whom are related parties of the Responsible Entity. The following entities, which are related parties of the Responsible Entity, have provided services to the Fund during the half-year ended 31 December 2022.

- One Registry Services Pty Limited (ACN 141 757 360) - unit registry services

OMIFL also performs self-custody for the assets of the Fund and receives a fee for doing so.

None of the above have received any remuneration directly from the Fund in relation to these services and are remunerated out of the management fee payable to the Investment Manager. To the extent there is a short fall to these expenses, they will be paid by the Investment Manager. If the Investment Manager does not pay these fees, then the RE will take these fees from the Fund.

## 8. Related Party Transactions (continued)

### e) Key management personnel

#### (i) Directors

The key management personnel of the Responsible Entity, during the half-year ended up to the date of this report are:

Name	Title
Frank Tearle	Executive Director and Company Secretary
Sarah Wiesener	Executive Director and Company Secretary
Michael Sutherland	Executive Director

Key management personnel of the Responsible Entity and their associated entities did not hold any units in the Fund during the half-year ended 31 December 2022.

The Fund has not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel at any time during the half-year.

#### Key Management Compensation

Key management personnel of the Responsible Entity have not been compensated out of the Fund for the half-year ended 31 December 2022.

#### (ii) Other key management personnel

The key management personnel of the Investment Manager at any time during the half-year are:

Name	Title
John Sampson	Chief Investment Officer

#### (iii) Other Key Management Compensation

Key management personnel of the Investment Manager have not been compensated out of the Fund for the half-year ended 31 December 2022.

## 9. Commitments and Contingencies

There are no commitments or contingencies as at 31 December 2022 (30 June 2022: \$nil).

## 10. Subsequent Events

There has been no matter or circumstances occurring subsequent to the end of the half-year that has significantly affected, or may significantly affect the operations of the Fund, the results of those operations, or the state of affairs of the Fund in future financial periods.