



# COMPLIANCE PLAN

## US Student Housing REIT

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Responsible Entity	Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975)
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Scheme	US Student Housing REIT
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ARSN

Date approved	05/11/2021
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Date modified

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This document is the Compliance Plan for the US Student Housing REIT (ARSN: ) (Scheme) as required under Part 5C.4 of the *Corporations Act 2001* and as described in section 1.1 below.

### 1.1 DESCRIPTION OF THE SCHEME

#### Investment Objective

The Scheme's objective is to provide Unitholders with stable and secure income with the potential for both income and capital growth through an exposure to a high quality, defensive portfolio of assets. The Scheme will be actively managed to grow the portfolio through investments across student housing assets.

#### Investments Held

The Scheme will be targeting Core-plus, Value-add and select Opportunistic student housing assets at US public 4-year universities with 10,000+ students, and within 1 mile from campus or the center of campus activity.

### 1.2 STRUCTURE OF THE SCHEME

The responsible entity of the Scheme is Equity Trustees Limited (ABN 46 004 031 298) (the "Responsible Entity" or "RE"). The Responsible Entity is the holder of an Australian Financial Services Licence (AFSL 240975), which authorises it to operate certain kinds of registered managed investment schemes.

The Investment Manager of the Scheme is Auctus Asset Management Pty Ltd. The Investment Manager has clearly defined investment objectives, guidelines and intended risk profiles aimed



at achieving the Scheme's investment objectives. These are set out in an Investment Management Agreement with the Responsible Entity as appropriate.

Operational functions including Custody and Administration are outsourced to external parties.

The Responsible Entity remains ultimately responsible for the actions of the Investment Manager, the Custodian and the Administrator in respect of the functions contracted to them. Detailed Service Level Agreements between the Responsible Entity and outsourced service providers are in place.

### **1.3 INCORPORATION BY REFERENCE**

Pursuant to section 601HB of the Corporations Act, a Compliance Plan can incorporate parts of a previously lodged compliance plan, as that plan is amended from time to time. Accordingly, Section 3 through Section 5 (inclusive) and the Glossary contained in Appendix 1 of the Compliance Plan for the EQT 1888 Diversified Investments Fund (ARSN 106 872 735) (the "Master Plan"), are incorporated into this Compliance Plan.

At the time that any amendment is made to the provisions of the Master Plan that are incorporated into this Compliance Plan, Equity Trustees, as Responsible Entity for the Scheme, will review those amendments to ensure that they are appropriate to be incorporated into this Compliance Plan.



**DIRECTORS' SIGNATURES**

Philip Dean Gentry

Russell Wayne Beasley

Michael Joseph O'Brien