The Corporate Trustees of the Diocese of Armidale
ABN: 64 984 070 512
Diocesan Development Fund
ABN: 81 462 509 988
PO Box 198 Armidale NSW 2350
02 6772 4491
ddfaccounts@armidaleanglicandiocese.com

ANGLICAN DIOCESE OF ARMIDALE
DIOCESAN DEVELOPMENT FUND - INVESTMENT PRODUCTS
TERMS & CONDITIONS
(As at 1 November 2026)

1 Introduction

1.1 This document sets out the Terms and Conditions upon which the Anglican Diocese of Armidale Diocesan Development Fund (DDF or Fund) offers investment products to investors.

1.2 The full terms and conditions for the product you apply for comprise:

(a) this document; and

(b) the supplement to terms and conditions for that product,

(together referred to as the "Terms and Conditions").

To the extent of any inconsistency, this document prevails.

1.3 Please read this document carefully prior to completing your application for the DDF's investment products. Your application for an investment product from the DDF constitutes your acceptance of the Terms and Conditions.

1.4 If you do not understand any part of the Terms and Conditions, please contact the DDF's Administrative Officer on 02 6772 4491.

1.5 If any part of the Terms and Conditions is invalid, unenforceable or in breach of any law, those parts shall be excluded but the remainder of these Terms and Conditions will continue to be in force.

1.6 Terms referring to the singular shall also be interpreted to refer to the plural and vice versa.

2 The Diocesan Development Fund

2.1 The Anglican Diocese of Armidale Diocesan Development Fund is governed by the *Diocesan Development Fund Ordinance 2017-2022*. The Ordinance, under Section 27, sets out a guarantee by The Corporate Trustees of the Diocese of Armidale of any obligation of the Fund's Trustee in relation to any payment to an investor of any part or the whole of an investment made by the investor into the Fund, this being subject to, and limited by, the terms and conditions applicable to the investment.

2.2 The Ordinance, together with this document, the DDF Identification Statement and financial statements can be found on the Diocesan website http://www.armidaleanglicandiocese.com/invest-with-us/

2.3 The DDF only intends to attract investors whose primary purpose for making their investment is to support the work of the Anglican Diocese of Armidale.

3 Important Regulatory Information

3.1 The DDF is not prudentially supervised by the Australian Prudential Regulation Authority (APRA) and relies on APRA's *Banking Exemption No. 1 of 2016* for religious charitable development funds.

3.2 The investment products are not subject to the usual protections for investors under the Corporations Act or regulation by the Australian Securities and Investments Commission (ASIC). The DDF relies on certain exemptions under the *Corporations Act 2001* and relief under the

ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813 (ASIC Instrument). Terms highlighted in bold, and italics have the same meaning as set out in the ASIC Instrument.

3.3 Neither the DDF nor its Corporate Trustee holds an Australian Financial Services Licence.

3.4 DDF is required by law to notify investors that:

(a) an investment in the DDF is only intended to attract investors whose primary purpose for making their investment is to support the work of the Anglican Diocese of Armidale;

(b) an investor may be unable to get some or all of their money back when they expect to or at all; and

(c) an investment in the DDF is not comparable to investments with banks, finance companies or fund managers.

4 Information on Investments

4.1 The DDF offers a number of investment products and prospective investors need to ensure that they are familiar with the eligibility criteria for each investment product before applying to invest. Investment products are available to all parishes, Diocesan agencies, schools, and other ***associates*** within the Armidale Anglican Diocese.

4.2 You may apply for an investment product if you are an ***associate***, namely:

(a) parishes and ministry units, which are bodies constituted by or under the authority of a decision of the Diocese;

(b) the Diocese, Diocesan agencies and schools, which are bodies constituted by or under the authority of a decision of the Diocese and created by way of Ordinance;

(c) persons acting as trustees of the Corporate Trustee;

(d) a member of the clergy, employee or *voluntary staff member* who works for any of the above bodies; and

(e) trainee clergy who receive money or money's worth from a person or entity mentioned in any of the paragraphs (a) to (c) above.

4.3 For the purposes of paragraph 4.2(d) above, the following criteria will be applied in determining if a person is to be treated as a *voluntary staff member* for the purpose of relying on that person being an ***associate***:

(a) a person who is a member of the governing body of the Diocese, a Diocesan agency, school or parish or other ministry unit;

(b) a person who is a member of any committee established by the Diocese to further the work of the Diocese;

(c) a person who works on a voluntary basis for at least 40 hours a calendar month in a business operated by a parish or Diocesan agency;

(d) a person who works on a voluntary basis for at least 40 hours a calendar month in a Diocesan charitable program (for example, on a program which assists vulnerable members of the community by providing support such as counselling and low or no cost food and other household goods and services).

4.4 Parishioners who are ***retail, non-associated clients*** and wish to invest in the DDF may also apply to invest in certain investment products if they satisfy the following criteria:

(a) they are 18 years of age or more;

(b) they have primarily and usually attended services of public worship for a period of no less than three (3) months in a parochial district of the Anglican Diocese of Armidale prior to signalling their intention to invest in the DDF; and

(c) they are not a member of any other Christian denomination.

4.5 Subject to satisfying the relevant eligibility criteria described above, the investment products are open to applications from the following persons:

(a) **Community Saver Account**: Parishes, Diocesan agencies, associates, [SMSF of associates];

(b) **Term investments**: Diocesan agencies and Schools in the Diocese;

(c) **Monthly Saver Account**: Parishes, Diocese, Diocesan agencies, Schools in the Diocese; associates, Parishioners.

(d) **Ministry Booster Monthly Saver Account**: Parishes, Diocese, Diocesan agencies, Schools in the Diocese; Associates, Parishioners.

4.6 Investor Statements will be issued regularly and on maturity to investors.

5 Access to Investment Products

5.1 The DDF will assess each application and, on approval, will issue the investment product to the investor.

5.2 In the case of a Community Saver Account, an investor will have access to the Community Saver Account once they are notified that their application is approved. The DDF reserves the right to modify, enhance, cancel, or withdraw any of the on-line services associated with the Community Saver Account at any time.

6 Authorised Users

6.1 Registration for access to any of the DDF's investment products is open to approved investors, including to those who have been nominated as being responsible for an investment such as a church warden. Any variation to existing signatories must be lodged with the DDF in an approved manner.

6.2 Investors are responsible for ensuring that all authorised signatories/users comply with all responsibilities and obligations imposed by these Terms and Conditions. Investors are liable for any act or omission done by another authorised party as if they themselves did that act or omission.

7 Lost or Stolen Credentials

7.1 Investors must notify the DDF immediately they suspect or become aware that any of their personal or investment information has been compromised or stolen. Any unreasonable delay in notifying the DDF of these matters may result in your liability for any loss suffered through unauthorised transactions in relation to your investments in the DDF.

8 Transactions

8.1 The DDF is authorised to effect any transaction or instruction in respect of your investment as permitted through the DDF's processes when the relevant authorisations are provided. We will

endeavour to effect such transactions provided the instructions comply with restrictions stated in these Terms and Conditions and do not exceed the amount of your investment balance.

8.2 Investors must also be aware that, when processing transfers not all financial institutions verify the account name and so you are responsible for ensuring that the BSB and account number are correct. You are also responsible for ensuring that all other details such as the amount and the date of transfer are correct. The DDF is unable to accept responsibility or liability for incorrectly supplied transaction information and the investor will be liable for any loss suffered.

8.3 The investor is responsible for ensuring that the intended recipient receives any payments made using the DDF's transaction processes. Except for when the matter is within our reasonable control, the DDF will have no liability or responsibility for any refusal or omission to initiate or complete any transaction or to do so by a particular time or for any omission to follow any transaction instructions.

8.4 If the investor believes an error has been made in their instructions, the investor must notify the DDF immediately by email to ddfaccounts@armidaleanglicandiocese.com or by calling (02) 6772 4491. The DDF will make all reasonable attempts to stop or amend the payment, however we are not guaranteed to be able to do so. If the DDF incurs any third party-costs in taking this action on the investor's behalf, the investor will be responsible for these costs.

8.5 It is the investor's duty to carefully check transaction histories and any statements received for any investments to which you have access via the DDF's processes and to notify the DDF immediately of any irregularities or discrepancies.

8.6 The DDF does not impose any fees or charges on investments. However, if any costs are imposed by third parties when the DDF effects a transaction on behalf of the investor, these may be passed on to the investor.

9 Restrictions for different investment products

Community Saver Account

9.1 If you invest in the Community Saver Account, you are required to give reasonable notice for any withdrawal or transfer.

Monthly Saver Account

9.2 If you invest in the Monthly Saver Account, you are required to provide a minimum 31 days' written notice of the intention to withdraw funds.

9.3 If you invest in the Monthly Saver Account as a ***retail non-associated client,*** the withdrawal will be affected only by a transfer to an account in your name with an Australian Authorised Deposit-taking Institution.

9.4 If you invest in the Monthly Saver Account but you are not a ***retail, non-associated client***, any funds you withdraw will be paid by electronic funds transfer in accordance with your written instructions to an account in your name with an Australian Authorised Deposit-taking Institution.

Term Investments

9.5 Term investments are fixed for the period of investment exceeding 31 days. If the period of the term investment is to be broken before the maturity date, the DDF requires ten (10) days' notice before the date on which the funds are required. Additionally, there will be a 50-basis point reduction applied to the agreed interest rate.

Ministry Booster Low Interest Monthly Saver Account

9.6 Eligible investors looking to invest a minimum of $50,000.

9.7 If you invest in the Ministry Booster Low Interest Monthly Saver Account, you are required to provide a minimum 31 days' written notice of the intention to withdraw funds.

9.8 If you invest in the Ministry Booster Low Interest Monthly Saver Account as a ***retail non-associated client,*** the withdrawal will be affected only by a transfer to an account in your name with an Australian Authorised Deposit-taking Institution.

9.9 If you invest in the Ministry Booster Low Interest Monthly Saver Account but you are not a ***retail, non-associated client***, any funds you withdraw will be paid by electronic funds transfer in accordance with your written instructions to an account in your name with an Australian Authorised Deposit-taking Institution.

10 Repayment of your investment

10.1 Applications to redeem, withdraw or otherwise deal with or terminate an investment must be made to the DDF using the approved method. Please contact the DDF's Administrative Officer on 02 6772 4491 or by email ddfaccounts@armidaleanglicandiocese.com .

10.2 The Fund is only permitted to repay or redeem your investment in the DDF:

(a) if it has reasonable grounds to believe that if:

(i) all repayments and redemptions that it may be required to pay on that day; and

(ii) all repayments and redemptions that may reasonably be expected to be due on each future day were made on that future day;

all holders of investment products in the DDF would be repaid or redeemed on that day and on each future day in accordance with each investors' entitlements; or

(b) if the DDF is satisfied that the repayment or redemption would alleviate financial hardship that the holder is suffering or would suffer; or

(c) on a winding up of the DDF.

10.3 In assessing the above matters the trustees of the DDF will have regard to the reserves of the DDF, the guarantee by the Corporate Trustees of the Diocese of Armidale over investor funds provided in the Diocesan Development Fund Ordinance 2017-2022 and any other relevant matter.

11 Exceptional Circumstances

11.1 In situations where an investor is experiencing exceptional circumstances that will lead to hardship (which includes financial hardship – see clause 10.2(b) above) an investor can request the DDF to gain access to their funds notwithstanding that a 31-day notice period applies in respect of their investment in the product.

11.2 The criteria established by the DDF for considering exceptional circumstance requests are set out in the Early Access to Funds policy, a copy of which can also be found on the Diocesan website http://www.armidaleanglicandiocese.com/invest-with-us/

12 Suspension

12.1 The DDF may suspend your right to access or deal in your investment product at any time and without notice if it reasonably suspects that there is a risk of misuse or there has been or will be any unauthorised or unlawful transaction affecting your investment product.

13 Indemnity

13.1 The investor indemnifies the DDF against any loss or damage it may suffer due to any claim, demand or action of any kind brought against it arising directly or indirectly because:

(a) the investor did not observe any of their obligations under these Terms and Conditions; or

(b) the investor acted negligently or fraudulently in connection with the operation of their investment.

14 Monitoring and Compliance Obligations

14.1 The DDF has a number of obligations under the *Anti-Money Laundering and Counter Terrorism Financing Act*. For the DDF to meet its regulatory and compliance obligations the investor agrees to and is aware that:

(a) transactions may be delayed, blocked, frozen or refused where the DDF has reasonable grounds to believe that they breach Australian laws or sanctions (or the laws or sanctions of any other country). Where this occurs, the DDF and its agents will not be liable for any loss (including consequential loss) you suffer howsoever caused;

(b) the DDF may from time to time require additional information from an investor to assist the DDF in managing its compliance processes and the investor must provide that information; and

(c) where legally obliged to do so, the DDF will disclose the information gathered to regulatory and/or law enforcement agencies, other financial institutions, service providers or other third parties.

14.2 The investor agrees to provide the following undertakings and to indemnify the DDF against any potential losses arising from any breach of these by the investor:

(a) the investor will not initiate, engage in or effect a transaction that may be in breach of Australian laws or sanctions (or the laws or sanctions of any other country); and

(b) the investor will ensure that the underlying activity for which the DDF's processes are being provided does not breach any Australian laws or sanctions (or the laws or sanctions of any other country).

15 Privacy

15.1 Personal information that the investor provides will be treated strictly in accordance with National Privacy Principles set out in the *Privacy Act*. An investor may request access to the information the DDF holds about them in accordance with the National Privacy Principles.

16 Complaints about Investment Products

16.1 If an investor has any complaint about any aspect of their relationship with the DDF, in the first instance they should contact the DDF Administrative Officer on 02 6772 4491. If the complaint is unable to be resolved, the investor may escalate their complaint to the Executive Officer of the DDF who will advise them of the process to deal with a complaint.

16.2 In the event that the investor is not satisfied with the DDFs resolution of their complaint, after receiving the final written response from the Executive Officer, the investor is entitled to raise the matter with the DDFs External Dispute Resolution Service free of charge. To do this, please contact the Financial Ombudsman Service on 1300 780 808.