



Landen

FUNDS

Landen Funds

Specific Investment Fund
FAIRWAY

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

5 November 2021

Responsible entity for Landen Funds (the **Fund**) is
One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042

This Supplementary Product Disclosure Statement (**SPDS**) provides a summary of the specific information about the Class of Units in the Fund referable to the Specific Investment Fund – Fairway, which provides exposure to a loan investment. You should read and consider the specific information contained in this SPDS together with the general information contained in the Product Disclosure Statement dated 5 November 2021 (**PDS**) and the Target Market Determination for the Specific Investment Fund – Fairway (**TMD**) before making a decision about investing in this product. The information in this SPDS, the PDS and the TMD is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

Together the PDS and the SPDS contain all of the information about the Offer of Class A Units (**Fairway Units**) in Landen Funds (the **Fund**) which is referable to the underlying loan investment held by the Specific Investment Fund – Fairway.

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Important Information

The interests in Landen Funds ARSN 653 001 015 (**Fund**) offered under this Supplementary Product Disclosure Statement (**SPDS**) dated 5 November 2021 and the Fund's Product Disclosure Statement dated 5 November 2021 (**PDS**) are issued by One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042 (**OMIF**) in its capacity as Responsible Entity of the Fund. OMIF is licensed to operate registered managed investment schemes that hold deposits and mortgages for retail and wholesale clients.

This SPDS must be read in conjunction with the PDS and the TMD. This SPDS details the specific investment terms of the Class.

Terms used in this SPDS are defined in the Glossary.

No guarantee

An investment in the Fund, including through the issue of the Class of Units to be known as Fairway Units and offered under the PDS and this SPDS, is not guaranteed or otherwise supported by OMIF. You should consider this when assessing the suitability of the investment and particular aspects of risk. This SPDS contains important information, but it does not take into account your investment objectives, financial situation or particular needs. Before making any decision based upon information contained in this SPDS, you should read it, the PDS and the TMD carefully in their entirety, and consider consulting with a financial adviser and/or tax adviser.

References to certain terms

In this document, the description 'we', 'us' or 'our' refers to OMIF. The description 'you' and 'your' are references to investors.

A reference to 'Landen' is a reference to Landen Funds Management Pty Ltd ACN 651 892 152, the investment manager and includes those entities within the Landen Group undertaking investment activities.

Jurisdictions outside of Australia

The PDS, this SPDS and the TMD have been prepared to comply with the requirements of the laws of Australia. No interests are offered to any person whose registered address is outside of Australia unless OMIF is satisfied that it would be lawful to make such an offer.

The distribution of the PDS, this SPDS and the TMD in jurisdictions outside of Australia may be restricted by law and persons who come into possession of these documents should seek their own advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Neither the PDS nor this SPDS constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

No application for Fairway Units will be accepted on the basis of this document and the PDS once it is replaced with a later PDS or SPDS for this particular investment.

Goods and services tax

Fees and charges set out in the PDS and this SPDS, unless otherwise stated, are inclusive of goods and services tax (GST) less input tax credits (including approximate reduced input tax credits) that the Fund is entitled to claim.

Currency

All dollar amounts referred to in the PDS, this SPDS and the TMD are in reference to the Australian currency.

Availability of this SPDS, the PDS and the TMD

This SPDS, the PDS and the TMD are available in electronic format, including access via the Fund's website at <https://funds landen.com.au/fairway>. If you receive it electronically, please ensure that you have received the entire PDS, SPDS, Application Form and the TMD. If you are unsure whether the electronic document you have received is complete, please contact us on landen@oneinvestment.com.au or + 612 8277 0000. A printed copy is available free of charge.

Updates to this SPDS

Information in this SPDS which is not materially adverse information that is subject to change from time to time, may be updated via the Fund's website and can be found at <https://funds landen.com.au/fairway>. A paper copy of updated information is available free of charge by contacting us on landen@oneinvestment.com.au or + 612 8277 0000.

Obtaining other information before making a decision

Visit the Fund's website www.funds landen.com.au for further information about the Fund. We recommend that you review all information before you make a decision to invest in the Fund. You can call us on + 612 8277 0000 during business hours and we can send you paper copies of the information.

Overview

The information presented below in this SPDS outlines an offer to acquire Fairway Units in the Fund to facilitate a loan of up to \$8,600,000.00 (**Loan**) to Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust (**Borrower**) to carry out the acquisition and subdivision of real property (**Project**) at 52-60 Fairway Drive, Norwest NSW 2153 (**Property**).

The loan agreement between the trustee of the Specific Investment Fund – Fairway (**Lender**) and the Borrower (**Loan Agreement**) will require the Borrower to pay interest at 8.75% per annum, provided that the Borrower complies with its obligations under the Loan Agreement including makes the required repayments on or before their due dates, or 10.75% per annum if not.

The Loan must be used to fund the Project to be developed over two stages including the repayment of existing debt. The Property has the benefit of an existing development approval from Hills Shire Council (DA 1304/2014/ZB) for 10 lots which will be the first stage of the Project (**Stage 1**) and a balance land component (**Balance Lot**) which, subject to approval of a further development application, is anticipated to be subdivided further into 6 residential lots generally in accordance with the Stage 2 Plan on page 17 in this SPDS (**Stage 2**).

The Loan Agreement will allow the Borrower to request the Loan be advanced in tranches, with an initial facility amount of up to \$6,400,000.00 (**Initial Facility Amount**) and a potential further facility amount of up to \$2,200,000.00 (**Stage 2 Further Facility Amount**). The Loan must be applied to payout existing financial indebtedness owed by the Borrower on the date of the first Advance and the Project costs, and to fund associated working capital. Upon commencement of the Loan Agreement, the Initial Facility Amount will be secured by a general security deed over the assets of the Borrower as the Borrower will not own the Property. On the Stage 1 Completion Date the Borrower will grant a registered mortgage over the Balance Lot and any other lots created from the subdivision of the Property owned by the Borrower as at the completion of Stage 1 (**Mortgage**).

The Stage 2 Further Facility Amount will only be advanced if requested by the Borrower prior to the date which is 11 calendar months from the date of the first Advance in respect of the Initial Facility Amount (**Initial Drawdown Date**) and the Borrower satisfies the conditions precedent to the further facility amount, including the requirement for the Mortgage to have and maintain first priority.

If no part of the Stage 2 Further Facility Amount is advanced, the Mortgage and general security interest may be subordinated to senior finance approved by the Lender but will not have lower than second ranking priority.

The repayment of all monies owed to the Lender is to be made by the Borrower on the date 24 calendar months from the date of the first Advance or earlier at the election of the Borrower (provided that, notwithstanding early repayment, the Borrower will be required to pay a minimum of 6 months interest on the amount advanced). The Lender may agree with the Borrower to extend the repayment date by up to 3 months.

The Fairway Units have a targeted rate of return of 8.75% per annum (pre tax and net of fees) (based on the interest rate payable under the Loan Agreement) and the return of your investment (**Fairway Return**).

Please note that whilst the Borrower is required to make interest payments calculated at a minimum of 8.75% per annum on the Loan as drawn down over the term of the Loan Agreement, the Fairway Return is not guaranteed by the Fund because it is dependent on the Borrower's ability to make these payments and pay the fees and costs in relation to the Loan intended to meet the costs of the Fairway Units, which is dependent on successful completion of the Project and the sale of the Property.

The payment of any returns to investors is dependent on the Borrower meeting its interest and Loan repayment obligations.

The specific risks associated with this investment are disclosed in this SPDS. These risks should be read in conjunction with the risks disclosed in the PDS.

A snapshot of the Specific Investment Fund – Fairway

Key features	Description
Investment Opportunity	
Fairway Units	The Fund is offering Class A Units in the Fund (Fairway Units) to facilitate Acme Co Pty Ltd ACN 627 582 521 as trustee for the Specific Investment Fund – Fairway (Lender) loaning up to \$8,600,000.00 to Landen Dev Co. 7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust (Borrower) to carry out the Project (please refer to Section 1 below for more information on the Project).
Issue Price	Net Asset Value divided by Units in Issue. See Section 3 for details.
Minimum Investment Amounts	Initial investment \$100,000.00 unless the Responsible Entity determines otherwise in its absolute discretion. See Section 3 for details.
	Additional investment amount \$10,000.00 unless the Responsible Entity determines otherwise in its absolute discretion. See Section 3 for details.
Minimum subscription	There is no minimum number of Applications required for this Offer to proceed.
Targeted Distribution Rate	In addition to the return of your investment, the Fairway Units have a targeted distribution rate of 8.75% per annum (pre tax and net of fees) over the life of the Loan. No distributions will be paid until at least 11 calendar months after the Initial Drawdown Date. The Targeted Distribution Rate is an investment objective and not a forecast. We do not guarantee the payment, or amount of distributions or capital repayment.
Likely duration of your investment	The Fairway Units are intended to be on issue for a minimum term of 24 calendar months from the Initial Drawdown Date with a possible extension of a further 3 months. Investors may not withdraw their investment during this term. See Section 2.3 of this SPDS for further information regarding duration of investment and withdrawal rights.
Borrower	
Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust	Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust is a special purpose vehicle incorporated for the sole purpose of acquiring the Property and carrying out the Project. As at the date of this SPDS the Borrower only has an option over Property. Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust currently has the following officeholders: <ul style="list-style-type: none"> • Dimitrios Dionysatos; and • Rashed Panabig.

Key features	Description
	<p>Dimitrios Dionysatos and Rashed Panabig are also directors of the Investment Manager. Details regarding these directors are set out below.</p> <p>The shareholders and unitholders of Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust are currently as follows:</p> <ul style="list-style-type: none"> • Shareholders: <ul style="list-style-type: none"> – Dimitrios Dionysatos; and – Rashed Panabig; • Unitholders: <ul style="list-style-type: none"> – Allden Pty Ltd ACN 649 661 558 as trustee for Allden Unit Trust ABN 98 611 468 336; – Blaouza Property Pty Ltd ACN 650 957 930 as trustee for Blaouza Property Trust ABN 49 129 239 460. <p>The shareholders of the Investment Manager are currently as follows:</p> <ul style="list-style-type: none"> • Allden Pty Ltd ACN 649 661 558 as trustee for Allden Unit Trust ABN 98 611 468 336: <ul style="list-style-type: none"> – Directors: <ul style="list-style-type: none"> > Dimitrios Dionysatos; > Rashed Panabig; and > Ling Feng; – Shareholders: <ul style="list-style-type: none"> > JD’s Family Investments Pty Ltd ACN 614 729 725 (wholly owned by Dimitrios Dionysatos) as trustee for JD’s Family Trust; > Panabig Holdings Pty Ltd ACN 638 726 217 (wholly owned by Rashed Panabig) as trustee for the RP Asset Trust; > Feng & Chen Family Pty Ltd ACN 614 729 396 (wholly owned by Ling Feng) as trustee for the Feng & Chen Family Trust. – Beneficiaries: <ul style="list-style-type: none"> > JD’s Family Investments Pty Ltd ACN 614 729 725 (wholly owned by Dimitrios Dionysatos) as trustee for JD’s Family Trust; > Panabig Holdings Pty Ltd ACN 638 726 217 (wholly owned by Rashed Panabig) as trustee for the RP Asset Trust; > Feng & Chen Family Pty Ltd ACN 614 729 396 (wholly owned by Ling Feng) as trustee for the Feng & Chen Family Trust. • Blaouza Property Pty Ltd ACN 650 957 930 as trustee for the Blaouza Property Trust ABN 49 129 239 460: <ul style="list-style-type: none"> – Director: Stuart Kenneth Bennett; – Shareholder: Stuart Kenneth Bennett; – Beneficiaries: this is a discretionary trust where the named beneficiary is Stuart Kenneth Bennett. <p>Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust and the Investment Manager have common interested parties, in particular the shareholders and officeholders of the Borrower are the officeholders of the Investment Manager and the Borrower and the Investment Manager have common shareholders and unitholders.</p>

Key features	Description
<p>Directors and experience of Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust</p>	<p>Jim Dionysatos, Director</p> <p>Jim has worked in property development and financial services for over 20 years and has held advisory roles with some of Australia’s largest property development companies. Jim is passionate about creating wealth for Landen’s customers and stakeholders, Jim is responsible for driving the company’s mandate of being the best, most respected, trusted and recognised Australian property business.</p> <p>Landen Wealth was established in 2013, formerly known as Lime Street Wealth Pty Ltd consisting of a large team of accountants, mortgage brokers and financial planners, supporting over 2500 customers including multiple large property development companies. In addition, Jim provided advice and ongoing support in establishing and maintaining property funds for multiple clients.</p> <p>Rashed Panabig, Director</p> <p>Rashed has over 15 years of property development experience and is a director and co-founder of Landen Group, responsible for the strategic direction and growth of the business.</p> <p>Rashed has held director/senior roles in a variety of companies including Lend Lease, Sunglow and Castle Group. He is committed to leading a purpose-driven organisation that is motivated to create value for its customers and stakeholders, while remaining outcome-focused.</p>
<p>Fees and other costs</p>	
<p>Fees and other costs for managing the Specific Investment Fund – Fairway</p>	<p>See page 38 of the PDS for the general terms of fees and costs for managing your investment. Specific Investment Fund – Fairway is structured so that the fees paid by the Borrower in respect of the Loan are calculated to absorb the portion of the fees and costs of the Class referable to the Specific Investment Fund and the fees and costs of the Specific Investment Fund – Fairway. Therefore, these fees and costs do not reduce the value or rate of return on your investment unless the Borrower defaults in paying the fees in respect of the Loan.</p>
<p>Loan Investment</p>	
<p>Loan Amount</p>	<p>Maximum facility of \$8,600,000.00</p>
<p>Loan Term</p>	<p>An initial term of 24 calendar months from the date of the first Advance from the Initial Facility Amount with a potential extension of 3 months at the discretion of the Lender.</p>
<p>Purpose of the Loan</p>	<p>To fund repayment of the Borrower’s financial indebtedness at the Initial Drawdown Date, the cost of undertaking the Project and to fund associated working capital.</p>
<p>Loan to valuation ratio</p>	<p>While the Lender will not initially have security over the Property, the Loan has been offered following an assessment of the Borrower against Landen’s lending criteria and credit requirements to determine repayment capacity. Based upon these assessments, financial covenants have been agreed with the Borrower such that all amounts owed by the Borrower to its lenders must not exceed 80% of the “as-if-complete” value of the Property following the completion of the Project (Development LVR).</p>
<p>Interest Rate</p>	<p>8.75% per annum provided that the Borrower makes payment of all amounts by the required date, otherwise 10.75% per annum.</p>

Key features	Description
<p>Collateral/Security</p>	<p>At commencement of the Loan Agreement, the Specific Investment Fund – Fairway will be granted a first ranking general security over all present and after acquired assets of the Borrower.</p> <p>Upon completion of Stage 1 the Borrower will acquire the title to and grant a mortgage over the Balance Lot and any other lots created from the subdivision of the Property owned by the Borrower as at the completion of Stage 1.</p> <p>The mortgage and general security interest will have first ranking priority unless no part of the Stage 2 Further Facility Amount is advanced and the Borrower enters into an arrangement for senior finance which is approved by the Lender.</p> <p>If this occurs, Specific Investment Fund – Fairway will hold a mortgage and general security which ranks behind the senior finance. Your target rate of return will not change despite this increased risk.</p>
<p>Specific risks for the investment</p>	<ul style="list-style-type: none"> • Conflict of Interest and Related Parties Risk • Counterparty Risk • Security Risk • Planning Risks • Market Risk • Sales Risk • Settlement Risk • Project Cost Risk • Additional Funding Risk • Project Delay Risk • Rectification Risks • Documentation Risk • Risks arising out of or exacerbated by COVID-19 <p>See Section 2 of this SPDS and Section 8 of the PDS for further information.</p>

Key features	Description
<p>Distribution payments</p>	<p>In addition to the return of your investment, the targeted rate of return for the Fairway Units is 8.75% per annum (pre tax and net of fees) over the life of the Loan. This is based on the interest rate payable under the Loan Agreement by the Borrower.</p> <p>No distributions will be paid until at least 11 calendar months after the date of the Initial Drawdown Date, at which time an interim distribution is intended to be paid by the Fund. This is to be funded by the Borrower’s payment of the interest accrued to this date with a final distribution to be made following the final repayment by the Borrower due 24 calendar months after the Initial Drawdown Date.</p> <p>An extension of the repayment date of a further 3 months may be agreed with the Borrower.</p> <p>Following the repayment of the Loan and all interest under the Loan Agreement by the Borrower or, on a default, the enforcement and recovery of all amounts available under a security:</p> <ul style="list-style-type: none"> • the Specific Investment Fund – Fairway will terminate; • the Responsible Entity will redeem the Fairway Units; and • your final distribution and capital return will be paid by electronic funds transfer to your nominated Australian bank account. <p>Distributions and capital return to holders of Fairway Units will be dependent on the Borrower complying in full and on time with its obligations under the Loan Agreement. The Fund does not guarantee the receipt of any, or a particular rate of return on investment.</p>
<p>How do I invest in this Offer</p>	
<p>Investing</p>	<p>See Section 3 and the Application Form in respect of this SPDS for more details on how to invest.</p>

1. Investment details

1.1 Loan attributes

The Fund's investment is, indirectly, by way of the Loan Agreement made by the Specific Investment Fund – Fairway which sets out the terms on which funds are advanced to the Borrower and the rights and obligations of the parties under that agreement.

The Loan Agreement also includes key matters such as:

- (a) the conditions precedent (and subsequent) the advances being made to the Borrower;
- (b) undertakings by the Borrower to the Lender;
- (c) representations and warranties by the Borrower; and
- (d) operational restrictions of the Borrower.

Key conditions precedent required before the Initial Facility Amount will be available to be advanced under the Loan Agreement include:

- (a) the grant of a general security over the assets of the Borrower in favour of the trustee of the Specific Investment Fund – Fairway with first priority (as the Borrower will not own the Property at this stage, a mortgage is not available at this point);
- (b) satisfactory due diligence enquiries by the trustee of the Specific Investment Fund – Fairway, including:
 - (i) confirmation of a satisfactory valuation of the Property;
 - (ii) confirmation of the status of the development approvals required to carry out the Project;
 - (iii) satisfactory feasibility and budget reports; and
 - (iv) satisfactory financial statements of the Borrower and asset and liability statements from the guarantors;
- (c) evidence that the Borrower has entered into pre-sales for the lots in Stage 1 to a value satisfactory to the trustee of the Specific Investment Fund – Fairway; and
- (d) evidence that the Borrower has entered into a fixed price building contract for the civil works associated with the Project in accordance with the amount budgeted.

In order to receive the Stage 2 Further Facility Amount the following additional conditions precedent must be satisfied:

- (a) the Borrower must provide notice that it will require the Stage 2 Further Facility Amount before the date which is 11 calendar months after the Initial Drawdown Date;
- (b) the grant of a first ranking mortgage over the Balance Lot and any other lots created from the subdivision of the Property owned by the Borrower as at the completion of Stage 1 by the Borrower in favour of the trustee of the Specific Investment Fund – Fairway;
- (c) satisfactory further due diligence enquiries regarding the status of the Project, including:
 - (i) confirmation of a satisfactory valuation of the Property;
 - (ii) confirmation of the status of the development approvals required to carry out Stage 2 of the Project;
 - (iii) updated feasibility and budget reports; and
 - (iv) updated financial statements for the Borrower and guarantors;

- (d) evidence that the Borrower has entered into pre-sales for the lots in both Stage 1 and Stage 2 to a value satisfactory to the trustee of the Specific Investment Fund – Fairway;
- (e) evidence that the Borrower has entered into a fixed price building contract for the civil works associated with Stage 2 of the Project in accordance with the amount budgeted.

The Borrower must not, without the prior consent of the trustee of the Specific Investment Fund – Fairway:

- (a) make any distributions, dividend payouts or repayment of any shareholders loans;
- (b) have any financial indebtedness other than the Loan;
- (c) create any security over or sell any of its assets, in particular the Property;
- (d) vary any agreement that the trustee of the Specific Investment Fund – Fairway might consider material, having regard to the nature of the business, assets and operations of the Borrower and the guarantors.

The Loan is to be made on the following basis:

Lender	Acme Co Pty Ltd ACN 627 582 521 as trustee for the Specific Investment Fund – Fairway
Borrower	Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust
Guarantor	Dimitrios Dionysatos & Rashed Panabig
Loan type	<p>Loan Agreement secured by general security over the assets of the Borrower and supported by personal guarantees provided by the directors, with the addition of a mortgage over the Balance Lot and any other lots created from the subdivision of the Property owned by the Borrower as at the completion of Stage 1.</p> <p>The mortgage and general security deed:</p> <ul style="list-style-type: none"> • will be required to have first ranking priority if any part of the Stage 2 Further Facility Amount is advanced; • may be subordinated to second ranking priority if: <ul style="list-style-type: none"> – no part of the Stage 2 Further Facility Amount is advanced; and – the Borrower enters into an arrangement for senior finance which is approved by the Lender.
Address of security property	Part of folio identifier 13/1198944, described as 52-60 Fairway Drive, Norwest NSW 2153
Total possible advance amount	\$8,600,000
Valuation details	While the Lender will not initially have security over the Property, the Loan has been offered following an assessment of the Borrower against Landen’s lending criteria and credit requirements to determine repayment capacity. Based upon these assessments, financial covenants have been agreed with the Borrower such that all amounts owed by the Borrower to its lenders must not exceed 80% of the “as-if-complete” value of the Property following the completion of the Project.
Loan referral fees payable	There are no referral fees payable for this Loan.

1.2 Details of the Property

Overview

The Borrower has entered into an agreement with the registered owner of the Property to purchase 1.72 hectares of land in Norwest.

The Property has the benefit of an existing development approval for subdivision into 10 residential allotments with the Hills Shire Council (DA 1304/2014/ZB) with a balance land component which is anticipated to be subdivided into a further 6 residential allotments generally in accordance with the Stage 2 Plan in this SPDS.

The Property and Locality

The Property is situated at 52-60 Fairway Drive, Norwest NSW 2153, more particularly described as folio identifier 13/1198944.

Located within the suburb of Norwest, approximately 35 km north-west of the Sydney central business district.

The Property is located between the Castle Hill Country Club and Bella Vista Public School.





One of the highest-performing priority growth areas in NSW, the north-west continues to be a leader in providing Sydney new housing, employment, education, infrastructure and lifestyle.

Historical Growth

- Over three-quarters of the North West Priority Growth Area now rezoned for development.
- Population growth of around 22% over the past 10 years.
- Around 18,000 new homes over the past 8 years.
- Delivery of the Sydney Metro North West Rail Link.
- Major new housing developments in areas such as North Kellyville, Box Hills, Riverstone and Marsden Park.
- Delivery of two of Sydney's leading business parks – Sydney Business Park and Norwest Business Park.

Past performance is not a reliable indicator of future performance.

Prospective Growth

- Around 92,400 more residents by 2026.
- Around 15,000 new homes over the next 5 years.
- Further upgrades to the Sydney Metro Northwest rail line and public transport from Tallawong Station to Marsden Park.
- More jobs and urban development around the Outer Sydney Orbital and Bells Line of Road corridors.
- New business parks in Box Hill and Marsden Park and a \$3b upgrade of Norwest Business Park.
- A green link connecting the Western Sydney Parklands and Wianamatta Regional Park.

Purchase of the Property

The Borrower entered into a Put and Call Option (**Option**) for the Property with the registered owner on 21 May 2021 (**Option Date**).

The registered owner of the Property is unrelated to the Borrower, the Lender, the Investment Manager and the Responsible Entity or any of their directors or shareholders.

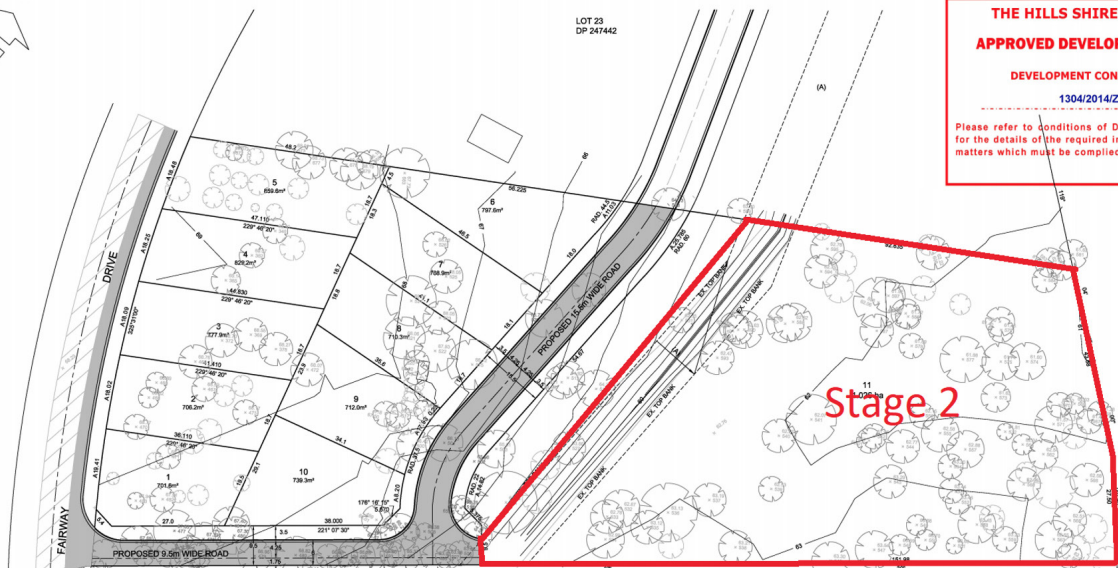
The key commercial terms of the Option are as follows:

- The Borrower may exercise its option to require the registered owner to sell the Property (**Call Option**) by 20 May 2022;
- If the Borrower does not exercise the Call Option, the registered owner may exercise a right to require the Borrower to purchase the Property (**Put Option**) between 21 May 2022 and 10 June 2022;
- The Borrower has paid non-refundable security deposits under the Option. These amounts are not refundable to the Borrower, however upon exercise of either the Call Option or the Put Option, these amounts will be credited towards the deposit under the contract entered into;
- The purchase price payable by the Borrower is \$16,000,000.00;
- The Borrower has been provided a right to access the Property for the purposes of undertaking civil construction works required as part of the Project;
- The benefit of any work undertaken on the Property by the Borrower will vest in the registered owner if the Option or the resultant contract are validly terminated; and
- Subject to the exercise of the Call Option or the Put Option, a contract for the Property will require settlement to be completed on the date which is 42 days after the Option is exercised.

1.3 Details of the Project

The Project will be developed over two stages. Stage 1 has development approval from Hills Shire Council (DA 1304/2014/ZB) for 10 residential lots with a Balance Lot to be used for Stage 2 as show below:

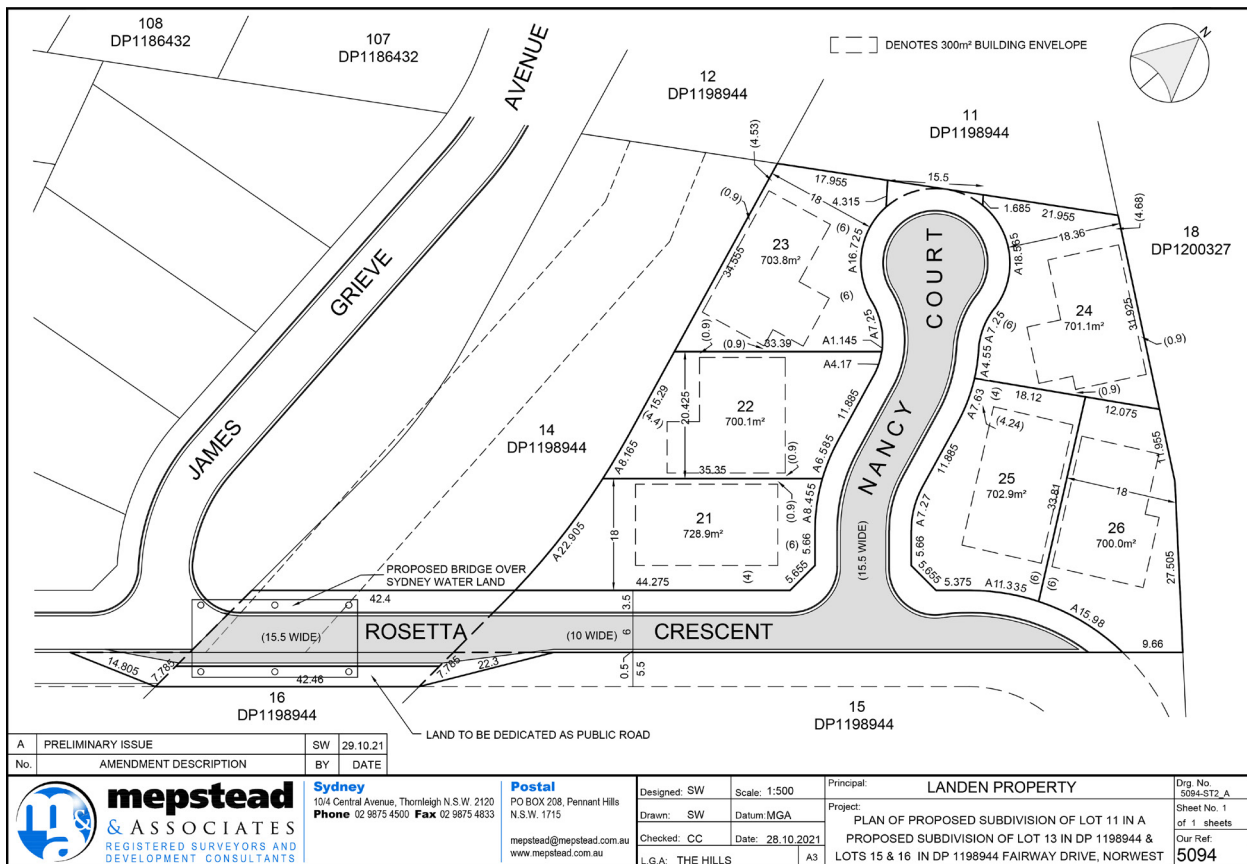




THE HILLS SHIRE COUNCIL
APPROVED DEVELOPMENT PLAN
 DEVELOPMENT CONSENT NO.
 1304/2014/ZB
 Please refer to conditions of Development Consent for the details of the required inspections and other matters which must be complied with.

Stage 2 balance lot

It is anticipated that a separate development application will be made with the intention to subdivide the Balance Lot into 6 residential lots in accordance with the following draft plan:



Stage 2 Plan

The allotments proposed to be developed over Stage 1 and 2 range from 700 sqm to 860 sqm with an overall land area of approximately 6,400sqm.

1.4 Marketing and Distribution

The marketing strategy for the residential allotments is intended to include a mix of outdoor advertising on site, online advertising via realestate.com.au and domain.com.au and direct communication with the existing Mountview Real Estate Agency database.

It is proposed that the Borrower will be directly marketing allotments through a project web site, real estate marketing sites and other media campaigns with allotments to be pre-sold subject to titles being created.

While it is anticipated that the above marketing and distribution strategy will be appropriate, the trustee of the Specific Investment Fund – Fairway is not able to forecast the intended land sales prices or rates.

Sales rates and prices can be influenced by a number of factors which are outside of the control of either the Borrower or the trustee of the Specific Investment Fund – Fairway, including property market conditions, supply and demand, interest rates and buyer sentiment.

1.5 Indicative Project Timing

Based on the likely time frame for engineering/plan approvals, it is currently anticipated that the construction works for the Project will commence in about November 2021 with the Stage 1 lots to be registered and settled by July 2022.

The Borrower anticipates entering into pre-sales to satisfy the conditions precedent of the Loan from the trustee of the Specific Investment Fund – Fairway prior to titles of the lots being created with marketing to continue following completion of the project works and titling process.

Provided the key assumptions made by the Borrower hold true then the anticipated timing for the carrying out of the Project is expected to be as follows:

Project Progress Points	Indicative dates*
Commencement of Stage 1 Project works	November 2021.
Completion of Stage 1 Project works	Civil and service works to be completed by March 2022.
Stage 1 Completion Date	July 2022
Tranche 1 (Stage 1) interest repayment to the Lender in respect of the Loan will fund the first distribution from the Fund to investors	Interest repayment on the Loan to be from the settlement of Stage 1 lots by August 2022.
Commencement of Stage 2 Project works	Civil & service works to commence by December 2022.
Completion of Stage 2 Project works and registration of Stage 2 Lots	Civil & Service works to be completed by April 2023 with registration of Stage 2 lots by August 2023.
Principal repayment plus balance of Tranche 1 interest repayment and Tranche 2 interest repayment in respect of the Loan will fund the final distribution from the Fund to investors	September 2023.

* Dates indicative only and subject to change.

There is no guarantee that the dates noted above will be met and delays may be experienced with the timing of the Project and the sales of the lots created. Any financial performance or returns which may be generated by the Project to be used in repaying the Loan are not guaranteed and an investment in Fairway Units is considered a speculative investment.

2. Risk Factors

2.1 General Risks

All investments involve some risk and may decline as well as increase in value.

Details of the general risks relating to an investment in the Fund are set out in the PDS dated 5 November 2021 which must be read in conjunction with this SPDS and the TMD.

Investment in the class of Fairway Units is considered speculative and very high risk. You should not invest in the class of Fairway Units unless you can afford to lose all of your invested capital.

2.2 Risks specific to the investment

An investment in the offer of Fairway Units also involves specific risks relating to the Loan and the Project to be carried out by the Borrower. These risks are common in lending and property development and can adversely affect the return on, or the value of the Fund and Fairway Units.

By undertaking a process of due diligence, key risks are where possible identified and management strategies put in place. This reduces the risk in the investment but does not eliminate all risk. Some of the key risks, and potential mitigation strategies, are summarised below.

Before deciding whether to subscribe for Fairway Units, you should carefully consider the principal risks to which you are exposed and whether the purchase of the Fairway Units is a suitable investment for you and, seek advice on the matters contained in this SPDS, the PDS and the TMD from a professional adviser.

NOT ADVICE The issuing of a SPDS to you does not comprise financial advice. We recommend that you obtain professional financial advice prior to making an investment, or accepting any invitation to invest, in a Specific Investment Fund.

Risk	Mitigation Strategy
<p>Conflict of Interest and Related Parties Risk</p> <p>A number of related parties are providing services to the Project and the Fund and are receiving benefit for their involvement in the arrangement creating a potential for conflicts of interest.</p> <p>If these are not properly dealt with, a conflicted decision may impact the security of the Loan Agreement and potentially increase the risk of the Borrower not meeting its payment obligations.</p>	<ul style="list-style-type: none"> • The Investment Manager has a conflict of interest policy and related party transaction policy for dealing with conflicts of interest which must be complied with. • Should an event of default arise under the Loan Agreement and the Borrower does not remedy the default, the trustee of the Specific Investment Fund – Fairway will and is required to take action against the Borrower. • The trustee of the Specific Investment Fund – Fairway and its directors have a duty to place the interests of the Fund (as its unitholder) above their own interests where there is a conflict. • The Investment Manager is obliged in its Investment Management Agreement to put the interests of the Fund above its own interest where there is a conflict. • The trustee of the Specific Investment Fund – Fairway will keep the Fund informed of the actions being taken.
<p>Counterparty Risk</p> <p>There are risks associated with counterparties fulfilling their obligations including the potential for the Borrower not meeting its payment obligations under the Loan which would impact the return available to investors.</p>	<ul style="list-style-type: none"> • The trustee of the Specific Investment Fund – Fairway will closely monitor the progress of the Project. • Security is held over the assets of the Borrower through the general security deed at the Loan's commencement with the addition of a mortgage following the Stage 1 Completion Date. • The Borrower and its directors are experienced in managing the delivery of property developments such as the Project.

Risk	Mitigation Strategy
<p>Security Risk</p> <p>The security being granted by the Borrower is designed to vary depending on the Advances provided and the particular elections made by the Borrower, specifically that while a general security over the assets of the Borrower and personal guarantees from the directors will always be held, a mortgage is only being granted following the Stage 1 Completion Date.</p> <p>The mortgage and general security interest:</p> <ul style="list-style-type: none"> • will be required to have first ranking priority if any part of the Stage 2 Further Facility Amount is advanced; • may be subordinated to second ranking priority if: <ul style="list-style-type: none"> – no part of the Stage 2 Further Facility Amount is advanced; and – the Borrower enters into an arrangement for senior finance which is approved by the Lender. <p>There is a risk that the security held by the Lender will be insufficient to secure the full amount Advanced to the Borrower and associated interest payable, particularly if the mortgage and general security have second ranking priority.</p> <p>Following from this, if the Borrower were to fail to meet its payment obligations under the Loan Agreement, the value of the security held and its priority may have an adverse impact on the ability for the Lender to recover funds and ultimately the returns to the investors.</p>	<ul style="list-style-type: none"> • The trustee of the Specific Investment Fund – Fairway will closely monitor the progress of the Project and the loan to value ratio. • The Stage 2 Further Facility Amount is only being advanced if the mortgage is provided first ranking priority. • The Borrower is prohibited from obtaining senior finance without prior approval from the Lender of its terms.
<p>Planning Risks</p> <p>There are risks associated with planning for the Project, particularly in relation to obtaining and satisfying conditions relating to development approvals and delays in receiving approvals.</p> <p>A failure to obtain appropriate planning approvals or a delay in receiving these approvals may have an adverse impact on the Project returns and ultimately the returns to the investors.</p>	<ul style="list-style-type: none"> • Professional town planning consultants have been engaged by the Borrower to advise in relation to the planning for the Project. • Stage 1 has received Development Approval (DA). • The development application for Stage 2 made with reference to the Council’s feedback on Stage 1 approval and application to endeavour to fast-track the required approvals.

Risk	Mitigation Strategy
<p>Market Risk</p> <p>The Project is exposed to changes in the supply and demand for residential land and values of such, as well as the potential for slower sales rates than has been forecasted and used by the Borrower in determining achievable loan repayment terms.</p> <p>This may have an impact on the Borrower’s ability to pay the interest and repay the Loan.</p>	<ul style="list-style-type: none"> • A marketing strategy has been developed for the marketing and sale of the allotments intended to be created from the Project. • Marketing commenced prior to the start of the Project, and as at the date of this SPDS, 70% of the anticipated lots in Stage 1 are pre-sold subject to completion of the Project works and titles being issued with a minimum deposit equal to 5% of the intended purchase price. • The marketing strategy for the residential allotments is intended to include a mix of outdoor advertising on site, online advertising via realestate.com.au and domain.com.au and direct communication with the existing Mountview Real Estate Agency database.
<p>Sales Risk</p> <p>The price achieved for the sale of the residential allotments intended to be developed through the Project may be insufficient to cover the interest payable and repayment of the Loan.</p>	<ul style="list-style-type: none"> • A marketing strategy has been developed for the marketing and sale of the allotments intended to be created from the Project. • Marketing commenced prior to the start of the Project, and as at the date of this SPDS, 70% of the anticipated lots in Stage 1 are pre-sold subject to completion of the Project works and titles being issued with a minimum deposit equal to 5% of the intended purchase price. • The marketing strategy for the residential lots is intended to include a mix of outdoor advertising on site, online advertising via realestate.com.au and domain.com.au and direct communication with the existing Mountview Real Estate Agency database.
<p>Settlement Risk</p> <p>Once the lots in the Project are sold there is a risk that buyers do not settle on their purchase. There are risks associated with the validity and enforceability of the sales contracts and satisfying foreign investment laws and regulations.</p> <p>Any sales and marketing to foreign investment buyers is considered to be a higher settlement risk than to domestic owner occupiers due to the lending criteria applied to different categories of buyers.</p>	<ul style="list-style-type: none"> • The trustee of the Specific Investment Fund – Fairway will engage a law firm to review and advise on the pre-sale contracts. • The Borrower will be required to engage a law firm to certify the number of pre-sales entered into and that they meet the required definition in the Loan Agreement.

Risk	Mitigation Strategy
<p>Project Cost Risk</p> <p>Budgeted Project costs may be materially different to the actual costs incurred by the Borrower.</p> <p>Cost overruns or changes to anticipated costs may result in additional equity or debt funds being required, which may dilute or extinguish returns to investors.</p>	<ul style="list-style-type: none"> Professional town planning consultants and engineering consultants have been engaged by the Borrower to advise on the Project, specifically on the development applications and approvals, civil engineering requirements, budgeted development costs, civil design and the servicing and development requirements for the Project to assist the Borrower in accurately estimating costs. It is anticipated that the Borrower will engage a builder through a fixed price construction contract to reduce the risk of cost overrun and the Borrower is required to provide a copy of this contract to the trustee of the Specific Investment Fund – Fairway to satisfy the conditions precedent for the Loan.
<p>Additional Funding Risk</p> <p>Should the Project costs increase, further debt and/or equity may be required to complete the Project which may dilute or extinguish returns to investors.</p>	<ul style="list-style-type: none"> Professional town planning consultants and engineering consultants have been engaged by the Borrower to advise on the Project, specifically on the development applications and approvals, civil engineering requirements, budgeted development costs, civil design and the servicing and development requirements for the Project to assist the Borrower in accurately estimating costs. It is anticipated that the Borrower will engage a builder through a fixed price construction contract to reduce the risk of cost overrun and the Borrower is required to provide a copy of this contract to the trustee of the Specific Investment Fund – Fairway to satisfy the conditions precedent for the Loan.
<p>Project Delay Risk</p> <p>If development is delayed, then this may lead to increased Project costs, impacting the Borrower’s ability to repay the Loan and interest and/or causing a delay in returns to investors in the Fairway Units.</p> <p>A delay in the settlement of the Project sales may have an adverse impact on the Project returns and ultimately the returns to the investors.</p>	<ul style="list-style-type: none"> It is anticipated that the Borrower will seek to minimise delay risks in its Project works by engaging a builder through a contract which is fixed time and fixed price. The trustee of the Specific Investment Fund – Fairway will closely monitor the progress of the Project.
<p>Rectification Risks</p> <p>Upon the completion of the Project, there are risks associated with defects in the residential allotments requiring rectification which may prove costly.</p> <p>Should the Project costs increase this may impact the ability of the Borrower to make the required payments to the Lender and ultimately impact the returns to the investors.</p>	<ul style="list-style-type: none"> Under the intended form of the building contract, the obligations of rectification works will rest with the builder. The Borrower is intended to have recourse to the builder through security provided through the contract to use towards rectification costs should the contractor not meet its obligations.

Risk	Mitigation Strategy
<p>Documentation Risk</p> <p>The interlocking arrangements involved in the Project and arrangements between the trustee of the Specific Investment Fund – Fairway and the Borrower are governed by a set of legal documents and contracts which includes the pre-sale contracts, Loan Agreement and associated security documentation.</p> <p>The risk of dispute over the interpretation or enforceability of the documentation may have a materially negative impact on the Project and the distributions in respect of the Fairway Units.</p>	<p>The trustee for the Specific Investment Fund – Fairway will engage professional advisers including lawyers to assist in drafting and interpreting the required agreements.</p>
<p>Risks arising out of or exacerbated by COVID-19</p> <p>The uncertain economic outlook arising out of the COVID-19 outbreak and the effect that it may or will have on matters concerning some of the specific areas of risk discussed above, including adverse market sentiment, lessened demand and sales, settlement risk and funding risks, may have a negative impact on the Project, the Loan Agreement and distributions in respect of the Fairway Units.</p>	<p>There is no way of determining the extent if any, to which COVID-19 will exacerbate or heighten these specific areas of risk discussed above due to the uncertainty as to the impact, extent and duration of conditions caused by COVID-19.</p>

No guarantee

There is no guarantee of the repayment of capital or income to any investors. There is a risk that you may lose some or all of the funds that you invest.

2.3 Withdrawals and Liquidity

There is no cooling off period.

Withdrawals are not permitted from the Fund during the term of the Loan Agreement.

2.4 Conflicts of Interest and Related party transactions

The Responsible Entity of the Fund may from time to time face conflicts between our duty as responsible entity, our duty to other funds we manage and our own interests. We will manage any conflicts in accordance with the Corporations Act, the Constitution, ASIC policy, our conflicts of interest policy, and the law.

The Trustee is a related party of the Responsible Entity. Any arrangements between the Trustee and the Responsible Entity will be managed in accordance with the Corporations Act, the constitution of the Specific Investment Fund – Fairway, ASIC policy, our conflicts of interest policy, and the law.

The Investment Manager is not a related party of the Responsible Entity. The contractual arrangements between the Responsible Entity and the Investment Manager are considered to be on commercial and on arms' length terms.

The Responsible Entity has appointed an associated company, Unity Fund Services Pty Ltd ABN 16 146 747 122, as the Fund's administrator for fund accounting services and has also appointed a related party, One Registry Services Pty Limited ABN 69 141 757 360, as registry provider for registry services in respect of the Fund. Each agreement continues until terminated by either party or as otherwise provided under the relevant agreement.

The Responsible Entity may from time to time enter into other transactions with other related entities. All transactions will be effected at market rates or at no charge, and in accordance with the Corporations Act.

The Borrower and the Investment Manager are "related parties" for the purposes of this SPDS. Specifically, the Investment Manager and the Borrower share common officeholders and the shareholders of the Borrower hold an indirect interest in the shares of the Investment Manager.

The Responsible Entity and the Investment Manager have policies on proposed or potential related party transactions to ensure that any actual or potential conflicts of interest are identified and appropriately dealt with. Copies of our policy on related party transactions are available on request.

The policy of the Investment Manager on conflicts of interest and related party transactions can be summarised as follows:

- (a) directors, responsible managers, authorised representatives and employees who become aware of an actual, apparent or potential conflict of interest are required to report that conflict to Landen's Head of Funds Management;
- (b) conflicts of interests will be recorded on a register;
- (c) the Investment Manager will assess and evaluate all actual, apparent or potential conflict and determine whether it can be controlled, requires disclosure or should be avoided;
- (d) the Investment Manager will consider all conflicts and take such steps required in response to the conflict on interest, including, the possible appointment of an advisory committee to make a decision where the directors of the Investment Management and Landen's Head of Funds Management have a conflict;
- (e) where attempts to resolve a conflict are inadequate or where the conflict may have a serious potential impact on Landen or its clients, including the investors of the Fund, conflicts will be avoided;
- (f) the Investment Manager will apply its related parties transaction policy where a transaction provides financial benefit to the Investment Manager or a related party of the Investment Manager by:
 - (i) the Fund or its sub funds, including this Specific Investment Fund – Fairway; or
 - (ii) another related party of Landen;
- (g) If the Investment Manager proposes to enter into, or procure the Fund or its sub funds, including this Specific Investment Fund – Fairway to enter into a transaction with a related party of the Investment Manager it must notify Landen's Head of Funds Management and a detailed report of the proposed transaction will be prepared;

- (h) The following aspects of all related parties transaction will be considered in determining whether to approve or reject the transaction:
 - (i) how the terms of the overall transaction compare with those of any comparable transactions on an arm's length basis;
 - (ii) the nature and content of the bargaining process;
 - (iii) the impact of the transaction on the Investment Manager or the Fund or its sub funds, including this Specific Investment Fund – Fairway;
 - (iv) any other options available; and
 - (v) any expert advice received.
- (i) The decision will be made by the board of the Investment Manager unless the members of the board consider that, due to the nature of the relationship being considered, they cannot participate in any discussions or approval of the transaction, in which case Landen's Head of Funds Management will appoint an advisory committee comprised of 3 independent persons selected based on their specialist knowledge, experience and expertise in the particular transaction under review to make the decision;
- (j) Typically, a related party transaction will generally be approved if it is on terms that would be reasonable in the circumstance if the parties were dealing at arm's length, or are on terms that are less favourable to the related party than these terms;
- (k) In managing the investment portfolios of the Fund, the Investment Manager will consider any actual, apparent or potential related party and conflict of interest issues and will ensure that in the event of a potential or perceived conflict of interest it will act in the best interests of the Fund.

Parties related to the Investment Manager may invest in the Fund and the Fund may invest in related parties from time to time.

Investor approval is not required for these arrangements if the transactions are made on commercial terms and conditions and on an arm's length basis.

We have not sought member approval to transact with the Borrower. The intended terms of the Loan Agreement has been benchmarked to market and we consider that these are in line with industry practice. On this basis, the directors of the Responsible Entity and the directors of the trustee for the Specific Investment Fund – Fairway are satisfied that the terms of the Loan Agreement are on terms no less favourable than they would have been had the terms been negotiated between non-related entities dealing at arm's length.

Should the Borrower default under the Loan Agreement and not remedy the default, the trustee of Specific Investment Fund – Fairway will take action to recover the amounts owned. Both the Responsible Entity and the trustee of the Specific Investment Fund – Fairway have statutory duties to place the interests of their unitholders above their own interests and where there is a conflict. Investors will be kept informed of such actions.

3. How to invest

3.1 Read all relevant materials and seek advice

You should read the important information about the Fund and the Fairway Units, including how to apply, before deciding to invest. The material relating to how to apply may change between the time when you read the PDS, SPDS and TMD (together **Disclosure Documents**) and the day when you acquire Fairway Units.

Seek independent financial advice tailored to your own needs before making a decision about whether this investment is suitable to your financial situation and needs, and consider all the information set out in the Disclosure Documents.

3.2 Unit Price

The Fairway Unit price is the price at which Fairway Units are issued and redeemed (and before the application of any buy/sell spread (if applicable)) (**Fairway Unit Price**).

Unit pricing will be undertaken on a monthly basis, with the first unit pricing to be undertaken Friday, 19 November 2021 and each subsequent unit pricing on the last Sydney business day of each month commencing on November 2021 (**Unit Pricing Day**). Unit pricing will be determined by dividing the net asset value of the Class by the number of Fairway Units on issue. Therefore, the Unit price will vary as the value of the Fund's assets referable to the Fairway Units vary. The calculation of the Unit price is governed by a Unit Pricing Policy, which is available to investors from us upon request. The net asset value of the Fund referable to the Fairway Units is the value of the Fund's assets referable to that Class less the liabilities of the Fund referable to the same Class at the time it is calculated.

As at the date of this SPDS no buy/sell spread is proposed.

The number of Fairway Units issued to you when you make an investment will be calculated by dividing the amount you invest by the applicable application price.

3.3 Applications

An application for Fairway Units may be made by completing an Application Form which can be found on the Fund's Website.

The cut-off time for receiving applications is 2 pm (Sydney time) on each Unit Pricing Day.

Completed applications received and accepted by the Fund's registry provider (**Registry**) before the cut-off time will be processed using the application price applicable for that month. Completed applications received and accepted by Registry after this time will be taken to have been received before the cut-off time for the next Unit Pricing Day and will be processed with effect from that day. Failure to provide information required or cleared funds, may delay the processing of your application.

Confirmation of an investment will normally be issued within five business days of the application being processed.

Applications will not be considered received and accepted by Registry for processing until all valid documentation and cleared funds for your investment are received. Applications will be processed using the Fairway Unit Price that applies on the Unit Pricing Day after the correct documentation is received. Interest will not be paid on your application money and will not form part of the assets of the Class or the Fund. Instead, interest earned on application money will be retained by the Responsible Entity.

The Application Form includes Registry's contact details and details for where the form and application money should be sent, ensure you follow them carefully. Please call 02 8188 1510 if you have any questions.

3.4 Minimum investment

The minimum initial investment amount is \$100,000. The minimum additional investment amount is \$10,000. However, we may accept lesser application amounts at our discretion.

We may decline to extend, or may withdraw, an invitation to invest in the Fund at any time. The Responsible Entity reserves the right to accept or reject any applications in its absolute discretion.

3.5 Cooling Off

The Fund is illiquid accordingly, there is no cooling off period in respect of your investment in the Fairway Units.

3.6 Privacy and Collection

The PDS provides details in section 30 with regards to the collection of your personal information.

A copy of our privacy policy is available on our website at www.oneinvestment.com.au and a paper copy may be sent to you free of charge if you request it.

4. Consents

The following parties have given and not withdrawn their consent to be named in this SPDS in the form and context in which they are named:

- (a) Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust;
- (b) Allden Pty Ltd ACN 649 661 558 as trustee for Allden Unit Trust ABN 98 611 468 336;
- (c) Dimitrios Dionysatos;
- (d) Rashed Panabig;
- (e) Ling Feng;
- (f) JD's Family Investments Pty Ltd ACN 614 729 725 as trustee for JD's Family Trust;
- (g) Panabig Holdings Pty Ltd ACN 638 726 217 as trustee for the RP Asset Trust;
- (h) Feng & Chen Family Pty Ltd ACN 614 729 396 as trustee for the Feng & Chen Family Trust;
- (i) Blaouza Property Pty Ltd ACN 650 957 930 as trustee for the Blaouza Property Trust ABN 49 129 239 460;
- (j) Stuart Kenneth Bennett;
- (k) Unity Fund Services Pty Ltd ACN 146 747 122; and
- (l) One Registry Services Pty Limited ACN 141 757 360.

Glossary

Advance	means the amounts provided by the Lender to, or at the direction of, the Borrower under the Loan Agreement.
Application Form	means the form to apply for Fairway Units.
ASIC	means the Australian Securities and Investments Commission.
Balance Lot	means the lots created from Stage 1 to be further divided in Stage 2.
Borrower	means Landen Dev No.7 Pty Ltd ACN 650 069 855 as trustee for Landen Dev No.7 Unit Trust.
Constitution	means the constitution of the Fund as amended from time to time.
Corporations Act	means <i>Corporations Act 2001</i> (Cth)
Fairway Return	means the targeted rate of return for the Fairway Units.
Fairway Units	means the class A units in the Fund offered under the PDS and this SPDS.
Fund	means the registered managed investment scheme known as "Landen Funds" ARSN 653 001 015.
GST	means any tax on goods, services or goods and services, including any value added tax, broad-based consumption tax or similar tax introduced in Australia any specifically any tax imposed by <i>A New Tax System (Goods and Services Tax) Act 1999</i> (as amended).
Initial Drawdown Date	means the date of the first Advance from the Initial Facility Amount.
Initial Facility Amount	means an amount of \$6,400,000.00, being the aggregate amount made available under the Loan Agreement by the Lender to, or at the direction of, the Borrower prior to the Stage 1 Completion Date.
Investment Manager	means Landen Funds Management Pty Ltd ACN 651 892 152.
Landen	means Landen Funds Management Pty Ltd ACN 651 892 152.
Lender	means ACME Co Pty Ltd ACN 627 582 521 as trustee for the Specific Investment Fund – Fairway.
Loan	means the total of all Advances able to be provided under the Loan Agreement by the Lender to, or at the direction of, the Borrower.
Loan Agreement	means the agreement between the Borrower and the Lender for the Loan.
Mortgage	means the registered mortgage over the Balance Lot and any other lots created from the subdivision of the Property owned by the Borrower as at the completion of Stage 1 granted to the Lender.

Net Asset Value	means the total value of the assets of the Fund referable to the Specific Investment Fund – Fairway, less the liabilities referable to the Specific Investment Fund – Fairway, adjusted for such provisions and incremental or decremental adjustments as the Responsible Entity determines are appropriate calculated in accordance with the Constitution.
North West Priority Growth Area	means the area described in the Land Use and Infrastructure Implementation Plan released in May 2017 by the New South Wales Department of Planning and Environment.
OMIF	means One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042.
PDS	means the Product Disclosure Statement issued 5 November 2021 by OMIF.
Project	means the acquisition and subdivision of real property at 52-60 Fairway Drive, Norwest NSW 2153.
Property	means folio identifier 13/1198944, known as 52-60 Fairway Drive, Norwest NSW 2153.
Responsible Entity	means One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042.
SPDS	means the Supplementary Product Disclosure Statement issued 5 November 2021 by OMIF.
Stage 1	means the subdivision of the Property into 10 lots and a Balance Lot in accordance with development consent approval from Hills Shire Council DA 1304/2014/ZB (as amended with the Lender’s prior written consent).
Stage 1 Completion Date	means the date that the plans of subdivision for Stage 1 are registered with the NSW Land Registry Services and the Borrower is the registered owner of an estate in fee simple in the Balance Lot and will own any improvements thereon.
Stage 2	means the subdivision of the Balance Lot remaining of the Property following the Stage 1 Completion Date into 6 residential lots (subject to development approval satisfactory to the Borrower and Lender).
Stage 2 Further Facility Amount	means a further amount of \$2,200,000.00, being the aggregate additional amount made available by the Lender to, or at the direction of, the Borrower following the Stage 1 Completion Date subject to the terms of the Loan Agreement.
TMD	means the Target Market Determination in connection with the offer of Fairway Units by the Fund prepared pursuant to section 994B of the Corporations Act.
Trustee	means Acme Co Pty Ltd ACN 627 582 521 being the trustee for the Specific Investment Fund – Fairway.
Units in Issue	means the number of Fairway Units that have been issued less the number that have been redeemed.