

Indigenous Prosperity Fund – Income Fund

ABN 91 509 688 057

Annual report for the financial year ended 30 June 2026

Index to the Financial Statements	Page
Directors' Report	2
Independent Auditor's Report	5
Directors' Declaration	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Net Assets Attributable to Unitholders	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

Directors' report

The directors of One Managed Investment Funds Limited (ABN 47 117 400 987) (“OMIFL” or the “Trustee”), the trustee of Indigenous Prosperity Fund - Income Fund (the “Fund”), submit their report together with the financial statements for the Fund for the year ended 30 June 2026.

Trustee

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

Directors

The names of the directors and company secretaries of the Trustee, during the year and up to the date of this report are:

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

Investment Manager

The Investment Manager of the Fund is IBA Asset Management Pty Limited (“IBAAM” or the “Manager”). IBAAM’s registered office is Level 2, 15 Lancaster Place, Majura ACT 2609.

Principal Activities

The Fund is an unregistered managed investment scheme, domiciled in Australia. The Fund was constituted on 3 November 2015, and commenced operations on 16 November 2015.

The principal activity of the Fund during the year was to invest in accordance with the provisions of the Fund’s Constitution and its most recent offer document dated 18 July 2023.

The Income Fund's investment objective is to achieve a return that exceeds CPI by 1.5% per annum over rolling three year periods net of fees and costs. The Fund will access returns from a diversified investment portfolio of predominantly Defensive Assets including cash, bonds and debt securities issued in or outside Australia with a range of maturities, and may include property, infrastructure and alternative assets with defensive characteristics. It will have an emphasis on providing income but some Growth Assets will be included in an attempt to enhance returns.

The Fund did not have any employees during the 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 in the financial statements. The profit attributable to unitholders for the year ended 30 June 2026 was \$3,106,128 (2025: Profit \$4,361,346)

Distributions

In respect of the financial year ended 30 June 2026, a distribution of \$5,082,734 was declared (2025: \$2,244,975) and \$3,551,520 was payable to unitholders at 30 June 2026 (2025: \$1,622,551).

Value of Assets and Units Issued

The total value of the Fund's assets at 30 June 2026 was \$63,838,711 (2025: \$65,391,469). The total number of units on issue as at 30 June 2026 was 61,898,483 (2025: 63,393,611).

Significant Changes in State of Affairs

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

Subsequent Events

There have been no matters or circumstances occurring subsequent to the end of the financial 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 years.

Likely Developments and Expected Results of Operations

The Fund will continue to be managed in accordance with the investment objectives and guidelines as set out in the provisions of the Information Memorandum dated 18 July 2023 and the Fund's Constitution.

Environmental Regulation and Performance

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

Directors' report (continued)

Review of Operations (continued)

Indemnification of Directors, Officers and Auditors

During or since the financial year, the Fund has not indemnified or made a relevant agreement to indemnify an officer of the Trustee or auditor of the Fund or any related corporate body against a liability incurred by an officer of the Trustee 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 Trustee or auditor of the Fund.

This report is made in accordance with a resolution of the directors.

A handwritten signature in black ink, appearing to read 'Frank Tearle', is positioned above the printed name and title.

Frank Tearle
Executive Director & Company Secretary

25 September 2026



INDEPENDENT AUDITOR'S REPORT

To the Unitholders of the Indigenous Prosperity Fund – Income Fund

Opinion

In my opinion, the financial statements of the Indigenous Prosperity Fund – Income Fund (the Trust) for the year ended 30 June 2026 presents fairly, in all material respects, the financial position of the Trust as at 30 June 2026 and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards – Simplified Disclosures.

The financial statements of the Trust, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

- Directors' Declaration;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Net Assets Attributable to Unitholders;
- Statement of Cash Flows; and
- Notes to the financial statements, comprising a summary of material accounting policy information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Trust in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other information

The Trustees are responsible for the other information. The other information comprises the directors' report for the year ended 30 June 2026 but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Trustee's responsibility for the financial statements

The Trustee is responsible for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures. The Trustee is also responsible for such internal control as the Trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing the ability of the Trust to continue as a going concern, taking into account whether the Trust's operations will cease as a result of an administrative restructure or for any other reason. The Trustee is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee;
- conclude on the appropriateness of the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern; and

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office

A handwritten signature in black ink, appearing to read 'J. Carter', with a stylized flourish at the end.

Jennifer Carter

Audit Principal

Delegate of the Auditor-General

Canberra

25 September 2026

Directors' Declaration

The directors of the One Managed Investments Funds Limited (the “Trustee”) declare that:

- these financial statements give a true and fair view of the financial position of the Fund as at 30 June 2026 and of its performance, as represented by the results of its operations for the period ended on that date in accordance with Australian Accounting Standards - Simplified Disclosure Requirements; and
- in the directors’ opinion there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in black ink, appearing to read 'Frank Tearle', written in a cursive style.

Frank Tearle
Director

25 September 2026

Indigenous Prosperity Fund – Income Fund

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026

	Note	30 June 2026 \$	30 June 2025 \$
Income			
Distribution income		4,661,999	2,299,698
Interest income		15,861	37,979
Other income		175,884	142,387
Net (losses)/gains on financial assets at fair value through profit or loss	5	(1,516,838)	2,093,520
Total income		3,336,906	4,573,584
Expenses			
Management fees		66,206	66,138
Auditor remuneration fees	8	29,783	22,990
Administration fees		33,225	34,080
Trustee fees		70,582	68,939
Other expenses		30,982	20,091
Total expenses		230,778	212,238
Profit attributable to unitholders		3,106,128	4,361,346
Finance costs attributable to unitholders			
Distributions to unitholders	6	(5,082,734)	(2,244,975)
(Decrease)/increase in net assets attributable to unitholders	7	(1,976,606)	2,116,371
Profit for the year		-	-
Comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income		-	-

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Indigenous Prosperity Fund – Income Fund

Statement of Financial Position as at 30 June 2026

	Note	30 June 2026 \$	30 June 2025 \$
Assets			
Cash and cash equivalents		348,819	515,792
Distribution receivable		1,794,937	1,480,857
Other assets	9	42,868	43,782
Investments		61,652,087	63,351,038
Total assets		63,838,711	65,391,469
Liabilities			
Administration fees payable		11,871	6,839
Management fees payable		70,861	35,749
Auditors remuneration payable		31,350	24,200
Trustee fees payable		12,297	11,846
Other payables	10	14,009	15,714
Distributions payable		3,551,520	1,622,551
Total liabilities		3,691,908	1,716,899
Net assets attributable to unitholders - liability	7	60,146,803	63,674,570

The above statement of financial position should be read in conjunction with the accompanying notes.

Indigenous Prosperity Fund – Income Fund

Statement of Changes in Net Assets Attributable to Unitholders 30 June 2026

		Year ended 30 June 2026	Year ended 30 June 2025
	Note	\$	\$
Net Assets Attributable to Unitholders at the beginning of the year		63,674,570	58,178,108
Applications for units by unitholders	7	2,600,000	5,640,000
Redemptions of units by unitholders	7	(6,552,219)	(3,865,648)
Units issued upon reinvestment of distribution	7	2,401,058	1,605,739
(Decrease)/increase in net assets attributable to unitholders		(1,976,606)	2,116,371
Net Assets Attributable to Unitholders at the end of the year		60,146,803	63,674,570

Under Accounting Standards, net assets attributable to unitholders are classified as a liability rather than equity. As a result there was no equity at the start or the end of the year.

The above statement of changes in net assets attributable to unitholders should be read in conjunction with the accompanying notes with reference to Notes 3(n) and 7.

Indigenous Prosperity Fund – Income Fund

Statement of Cash Flows for the year ended 30 June 2026

	30 June 2026	30 June 2025
	\$	\$
Cash flows from operating activities		
Interest received	15,861	37,979
Distributions received	4,347,919	2,051,357
Management fees paid	(31,094)	(46,668)
Net proceeds from/(payments for) purchases of financial assets held at fair value through profit or loss	182,113	(2,920,520)
Other income received	171,511	132,897
Other expenses paid	(151,939)	(141,239)
Net GST(paid)/received	3,582	(3,870)
Net cash provided by/(used in) operating activities	4,537,953	(890,064)
Cash flows from financing activities		
Proceeds from unitholder applications	2,600,000	5,640,000
Payments for redemptions by unitholders	(6,552,219)	(3,865,648)
Distributions paid to unitholders	(752,707)	(462,200)
Net cash (used in)/provided by financing activities	(4,704,926)	1,312,152
Net (decrease)/increase in cash and cash equivalents	(166,973)	422,088
Cash and cash equivalents at the beginning of the year	515,792	93,704
Cash and cash equivalents at the end of the year	348,819	515,792

The above statement of cash flows should be read in conjunction with the accompanying notes.

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

1. General Information

The Fund is an unlisted unregistered managed investment scheme. The trustee of the Fund is One Managed Investment Funds Limited ("OMIFL" or the "Trustee"). The registered office and principal place of business of the Trustee is Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

The Fund was constituted on 3 November 2015, and commenced operations on 16 November 2015.

The financial statements were authorised for issue by the directors of the Trustee on 25 September 2026.

The principal activity of the Fund is disclosed in the Directors' Report.

2. New or amended Accounting Standards and Interpretations adopted

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. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Fund.

3. Material Accounting Policy Information

The accounting policies that are material to the Fund are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

(a) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures based on Australian Accounting Interpretations, and other authoritative pronouncements issued by the Australian Accounting Standards Board ("AASB").

The financial statements are prepared on an accrual basis and in accordance with historical cost except for certain assets that are prepared on the basis of fair value measurement of assets and liabilities. The Fund is a for-profit entity for the purpose of preparing the financial statements.

The Fund manages financial assets at fair value through profit or loss based on the economic circumstances at any given point in time, as well as to meet any liquidity requirements. As such, it is expected that a portion of the portfolio will be realised within 12 months, however, an estimate of that amount cannot be determined as at reporting date.

In the case of net assets attributable to unitholders, the units are redeemed on demand at the unitholder's option. However, holders of these instruments typically retain them for the medium to long term. As such, the amount expected to be settled within 12 months cannot be reliably determined.

(b) Going concern basis

The financial statements have been prepared on a going concern basis.

3. Material Accounting Policy Information (continued)

(c) Revenue and income recognition

Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Changes in fair value of financial assets and liabilities are recognised in profit or loss in the year in which the changes occur.

Distributions

Distributions from investments are recognised when the right to receive the payment is established.

Interest Income

Interest income is recognised as interest accrued using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other income

Other income is recognised when it is received or when the right to receive payment is established.

Other income includes the management fee rebates from JANA holdings and IBA's contribution.

(d) Expenses

All expenses including Trustee's fees, are recognised in the Statement of Profit or Loss and Other Comprehensive Income on an accruals basis.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash balances held with brokers.

(f) Current/non-current vs liquidity

The Statement of Financial Position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and do not distinguish between current and non-current. All balances are expected to be recovered or settled within 12 months, except for investments in financial assets held at fair value through profit or loss.

(g) Investments

Investments are financial instruments and are categorised in accordance with AASB 9 'Financial Instruments'. This classification is determined by the purpose underpinning the acquisition of the investment. The classification of each financial instrument is re-evaluated at each financial year end.

3. Material Accounting Policy Information (continued)

(g) Investments (continued)

Designated at fair value through profit or loss

Investments of the Fund have been designated as financial assets held at fair value through profit or loss and include Australian and globally listed and unlisted securities owned indirectly through JANA Trusts and other funds. All investments are initially recognised at fair value of the consideration paid including transaction costs. After initial recognition, the investments are re-valued to fair value at each reporting date.

The fair value of the listed investments traded in active markets is subsequently based on their quoted market prices at the end of the reporting period without any deduction for estimated future selling costs. The quoted market price used for investments held by the Fund is the close price at reporting date.

The fair value of unlisted investments traded in non-active markets is determined based on the latest available unit price or net asset value provided by the trustees of the JANA Trusts and other funds without any deduction for estimated future selling costs. Management considers the valuation information provided by the trustees, including the underlying investments and other relevant information, in assessing whether the reported value represents fair value at the reporting date.

Changes in the fair value of the investment are included in the Statement of Profit or Loss and Other Comprehensive Income in the period in which they arise.

The investments held by the Fund have been designated at fair value through profit or loss as doing so results in more relevant information. These investments are part of a full group of financial assets which are managed and have their performance evaluated on a fair value basis in accordance with risk management and investment strategies of the Fund.

Recognition/derecognition

The Fund recognises a financial asset when it becomes a party to the contractual provisions of the instrument. Purchases and sales of investments in financial instruments are accounted for as at the trade date.

Investments are derecognised when the right to receive cash flows from the investments have expired or the Fund has transferred substantially all the risks and rewards of ownership.

Impairment of financial assets

The Fund recognises a loss allowance for expected credit losses on financial assets measured at amortised cost, including cash and cash equivalents and other receivables. The Fund assesses the credit risk associated with these financial assets at each reporting date and recognises expected credit losses where applicable.

(h) Receivables

Receivables may include amounts for dividends, distributions, and interest. Dividends or distributions are accrued when the right to receive payment is established. Interest is accrued in accordance with the method outlined in Note 3 (c). Amounts are generally received within 30 days of being recorded as receivables.

3. Material Accounting Policy Information (continued)

(i) Taxation

Under the current tax legislation, the Fund is not subject to income tax provided that the unitholders are presently entitled to the income of the Fund and that the Fund entirely distributes its taxable income.

There is no taxable income of the Fund to which the unitholders are not currently entitled. Additionally, the Fund's Constitution requires the distribution of the full amount of the net taxable income of the Fund to unitholders each year. As a result, deferred taxes have not been recognised in the financial statements in relation to the differences between carrying amounts of assets and liabilities and their respective tax bases. This includes taxes on capital gains which could arise in the event of a sale of investments for the amount at which they are stated in the financial statements. In the event that the taxable gains are realised by the Fund, these gains would be included in the taxable income and assessable in the hands of the unitholders.

(j) Distributions

In accordance with the Information Memorandum, the Fund will pay income distributions semi-annually. An income distribution comprises the investor's share of any net income earned by the Fund. Where a distribution is made, the entitlement to income in respect of the class for a distribution period is the entitlement of the class for the period divided by the number of units of the class on issue as at the relevant distribution date. Income distributions are calculated annually for the period ending 30 June. Distributions will generally be paid within 75 days after the distribution date.

Distributable income includes capital gains arising from the disposal of investments. Unrealised gains or losses on investments that are recognised in the Statement of Profit or Loss and Other Comprehensive Income are not distributed until realised. Capital losses are not distributed to unitholders and are retained to be offset against future realised capital gains.

(k) Payables

Trade and other payables are recognised when the Fund becomes obliged to make future payments resulting from the purchase of goods and services.

Investment manager fees payable

Investment management fees are the fees charged by the Investment Manager for managing the Fund investments. Under the Investment Management Agreement, the Investment Manager charges an investment management fee of 0.10% per annum of the gross assets of the Fund. The fee is charged monthly and payable quarterly in arrears out of the assets of the Fund.

Trustee fee payable

Trustee fees are fees charged by the Trustee for providing trustee services. The Trustee charges a minimum of \$54,448 per year subject to increases in line with CPI on 1 July each year or by basis points if the Fund exceeds a certain gross asset value. These are as follows:

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

3. Material Accounting Policy Information (continued)

(k) Payables (continued)

- The Trustee charges 0.06% per annum for the first \$100 million of gross assets value;
- The Trustee charges 0.04% per annum of the next \$400 million of gross assets value; and
- The Trustee charges 0.03% per annum of any gross assets value in excess of \$500 million.

(l) Distribution payable

As the Fund has a contractual obligation to distribute its distributable income, a separate distribution payable is recognised in the Statement of Financial Position as at the end of each reporting period where this amount remains unpaid as at the end of the reporting period.

(m) Due to/from broker

Amounts due to/from brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet delivered by period end. Trades are recorded on trade date, and are normally settled within 1 to 2 business days for the listed investments and up to 3 weeks for the unlisted investments. A provision for impairment of amounts due from brokers is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant broker. Indicators that the amount due from brokers is impaired include significant difficulties of the broker, and the probability that the broker will enter into bankruptcy or financial reorganisation and default in payments.

(n) Net assets attributable to unitholders

Units are redeemable at the unitholders' option, however, applications and redemptions may be suspended by the Trustee if it is in the best interests of the unitholders. The units are classified as financial liabilities as the Fund is required to distribute its distributable income in accordance with the Fund's Constitution. The units can be put back to the Fund at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem units in the Fund.

(o) Critical accounting judgements and key sources of estimation uncertainty

Management has adhered to the Fund's unit pricing policy which sets out the basis upon which the units of the Fund have been valued.

In the application of the accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The assumptions and methods used in the determination of the value of investments are outlined in Note 3(g) of these financial statements.

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

3. Material Accounting Policy Information (continued)

(p) "Goods and services tax ("GST")"

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the amount of GST is not recoverable from the taxation authority, it is recognised as part of acquisition of an asset or part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables. Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

4. Financial instruments

The table below reflects undiscounted contractual terms for financial instruments:

	30 June 2026	30 June 2025
Financial assets	\$	\$
Cash and cash equivalents	348,819	515,792
Distribution receivable	1,794,937	1,480,857
Other assets	32,216	27,843
Financial assets at amortised cost	2,175,972	2,024,492
Investments	61,652,087	63,351,038
Total financial assets	63,828,059	65,375,530
Financial liabilities		
Administration fees payable	11,871	6,839
Management fees payable	70,861	35,749
Auditors remuneration payable	31,350	24,200
Trustee fees payable	12,297	11,846
Other payables	14,009	15,714
Distribution payable	3,551,520	1,622,551
Total financial liabilities	3,691,908	1,716,899
Net maturity	60,136,151	63,658,631
Financial liabilities are expected to be paid as follows:		
Payable by 1 year or less	3,691,908	1,716,899

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

5. Net Gains/(Losses) Recognised on Investments at Fair Value Through Profit or Loss

	30 June 2026	30 June 2025
	\$	\$
Unrealised (losses)/gains on financial assets	(1,971,904)	1,819,771
Realised gains on financial assets	455,066	273,749
Net gains on financial assets held at fair value through profit or loss	(1,516,838)	2,093,520

6. Distributions to unit holders

The distributions declared during the year were as follows:

	2026 \$	2026 CPU*	2025 \$	2025 CPU*
Distributions				
December	1,531,214	2.4458	622,424	0.9684
30 June (payable)	3,551,520	5.7377	1,622,551	2.5595
Total distribution	5,082,734	8.1835	2,244,975	3.5279

*Cents Per Unit

7. Net Assets Attributable to Unitholders

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

Year ended 30 June 2026	No. of Units	\$
Opening balance as at 1 July 2025	63,393,611	63,674,570
Applications for units by unitholders	2,569,909	2,600,000
Units issued upon reinvestment of distribution	2,389,228	2,401,058
Redemptions of units by unitholders	(6,454,265)	(6,552,219)
Increase/(decrease) in net assets attributable to unitholders	-	(1,976,606)
Closing balance as at 30 June 2026	61,898,483	60,146,803

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

7. Net assets attributable to unitholders (continued)

Year ended 30 June 2025	No. of Units	\$
Opening balance as at 1 July 2025	59,903,388	58,178,108
Applications for units by unitholders	5,766,563	5,640,000
Units issued upon reinvestment of distribution	1,639,140	1,605,739
Redemptions of units by unitholders	(3,915,480)	(3,865,648)
Increase/(decrease) in net assets attributable to unitholders	-	2,116,371
Closing balance as at 30 June 2025	63,393,611	63,674,570

Applications received for units in the Fund are recorded net of any entry fees payable prior to the issue of units in the Fund. Redemptions from the Fund are recorded gross of any exit fees payable after the cancellation of units redeemed. Applications and redemptions are processed on the first business day of the month.

Distributions of \$2,401,058 (2025: \$1,605,739) were paid to unitholders as reinvestments during the financial year ended 30 June 2026.

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 in the underlying assets of the Fund.

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

8. Auditor's Remuneration

During the period the following fees were paid or payable for services provided by Australian National Audit Office, as auditor of the Fund, and Ernst & Young, as compliance auditor of the Fund. The fees are inclusive of GST but net of Reduced Input Tax Credit amount.

	30 June 2026	30 June 2025
	\$	\$
Audit of financial statements	24,035	22,990
Audit and review of compliance plan - Ernst & Young	5,748	-
Total remuneration for audit and other assurance services	29,783	22,990

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

9. Other Assets

	30 June 2026	30 June 2025
	\$	\$
GST receivable	10,652	15,939
Contribution fees receivable	29,744	27,843
Other receivables	2,472	-
Total other assets	42,868	43,782

10. Other Payables

	30 June 2026	30 June 2025
	\$	\$
GST payable	5,307	7,012
Registry fees payable	2,102	2,102
Tax service fees payable	6,600	6,600
Total other payables	14,009	15,714

11. Related Party Transactions

(a) Trustee

The trustee of the Fund is One Managed Investment Funds Limited.

The following trustee fees were paid or payable out of the Fund's property during the year ended 30 June 2026:

- Trustee fees of \$70,582 were incurred during the year (2025: \$68,939); and
- Trustee fees payable at 30 June 2026 were \$12,297 (2025: \$11,846).

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

11. Related Party Transactions (continued)

(b) Investment Manager

i) The Investment Manager of the Fund is IBA Asset Management Pty Limited, which is a wholly owned subsidiary of Indigenous Business Australia (IBA). Fees paid and payable to the Investment Manager have been disclosed as management fees.

IBA, a corporate Commonwealth entity, is the parent entity.

ii) Parent entity holdings

Unitholder	Number of units held opening Units	Number of units held closing Units	Interest held at year end %	Number of units acquired Units	Number of units disposed Units	Distributions Paid/Payable by the fund
IBA	26,950,579	28,309,605	45.74%	1,359,026	-	1,365,754

(c) Key management personnel

(i) Directors

The key management personnel of the Trustee are:

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

Payments from the Fund to the Trustee do not include any amounts directly attributable to the compensation of key management personnel. No payments were made to key management personnel in relation to the Trust for the financial period ended 30 June 2026.

(d) Other fees paid to related parties

Members of One Investment Group (OIG), comprising One Investment Group Pty Ltd and its subsidiaries and associates, hold and administer a large number of bank accounts in relation to their clients/funds. Where possible, OIG seeks to negotiate terms for the bank accounts relating to its clients/funds that may not ordinarily be available to those clients/funds on a standalone basis, including in particular the benefit of a higher interest rate than is ordinarily offered to other parties by a bank. Where such preferential terms are negotiated, OIG may also receive a fee or benefit (OIG Benefit) from the relevant bank. This OIG Benefit is not paid out of a bank account relating to a client/fund or from interest earned on such bank account and will not appear on any bank statement for such an account. Neither is it an asset of a client/fund.

Indigenous Prosperity Fund – Income Fund

Notes to the Financial Statements

30 June 2026

11. Related Party Transactions (continued)

(d) Trustee's/manager's fees and other transactions (continued)

The amount of fees paid and payable to ORS at the end of the period were:

	30 June 2026	30 June 2025
	\$	\$
Expenses incurred by the Fund in relation to:		
Registry services	10,034	11,154
Total expenses	10,034	11,154

	30 June 2026	30 June 2025
	\$	\$
Amounts due and payable in relation to:		
Registry services	2,102	2,102

12. Contingent Assets and Liabilities and Commitments

There were no contingent assets and liabilities and commitments as at 30 June 2026 (2025: Nil).

13. Events Occurring After the Reporting Date

There has not been any matter or circumstance occurring subsequent to the end of the 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 years.