

## Summary

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*The following is a brief summary only and should be read in conjunction with the rest of this Information Memorandum and, in relation to any Notes, the Note Deed Poll, the Conditions and the Trust Supplement. A term used below but not otherwise defined has the meaning given to it in the Terms and Conditions or in the section of this Information Memorandum entitled "Important Notice".*

<b>Issuer:</b>	AMAL Trustees Pty Ltd (ABN 98 609 737 064) as trustee of FHIM Trade Logistics 2021-1.
<b>Manager, Servicer and Placement Agent:</b>	Ferguson Hyams Investment Management Pty Ltd (ACN 611 059 940).
<b>Type:</b>	The Notes are asset backed, secured, limited recourse, fixed rate debt securities and are issued with the benefit of, and subject to, the Note Deed Poll, the Trust Supplement and the other Transaction Documents.
<b>Notes:</b>	The Notes comprise of A\$57,000,000 of notes.
<b>Closing Date</b>	25 February 2022
<b>Issue Price</b>	100 percent
<b>Day Count Fraction:</b>	360 (30E/360). (Fixed)
<b>Registrar:</b>	AMAL Trustees Pty Ltd (ABN 98 609 737 064) or such other person appointed by the Issuer under the Agency Agreement to perform registry functions and establish and maintain a Note Register (as defined below) on the Issuer's behalf from time to time ( <b>Registrar</b> ).
<b>Issuing Agent:</b>	AMAL Trustees Pty Ltd (ABN 98 609 737 064) or such other person appointed by the Issuer under the Agency Agreement to act as issuing agent on the Issuer's behalf from time to time ( <b>Issuing Agent</b> ).
<b>Paying Agent:</b>	AMAL Trustees Pty Ltd (ABN 98 609 737 064) or such other person appointed by the Issuer under the Agency Agreement to act as paying agent on the Issuer's behalf from time to time ( <b>Paying Agent</b> ).
<b>Agents:</b>	Each of the Registrar, the Issuing Agent and the Paying Agent and any other person appointed by the Issuer to perform other agency functions with respect to any Notes (each an <b>Agent</b> and, together, the <b>Agents</b> ).
<b>Security Trustee:</b>	AMAL Security Services Pty Ltd (ABN 48 609 790 758) or such other person appointed under the Security Trust Deed as trustee from time to time ( <b>Security Trustee</b> ).
<b>Servicer:</b>	Ferguson Hyams Investment Management Pty Ltd (ACN 611 059 940), or such other person who may be appointed to act as a servicer in accordance with the Servicing Deed ( <b>Servicer</b> ).
<b>Notes:</b>	The Issuer proposes the first issue of Notes to be on the Closing Date.
<b>Form of Notes:</b>	The Notes will be in uncertificated registered form and inscribed on the Note Register.
<b>Security:</b>	The Notes will have the benefit of the Security granted by the Issuer over the assets of the Trust as more fully described in the section of this Information Memorandum entitled " <b>Security Arrangements</b> ".

**Status and ranking of Security:** Amounts due under the Notes are secured by an all-assets security granted by the Issuer to the Security Trustee under the General Security Deed. The Security Trustee holds the security on trust for the Secured Creditors (which includes the Noteholders) subject to the terms of the Security Trust Deed.

For further information on the Security, see the section of this Information Memorandum entitled “*Security Arrangements*”.

**Interest:** Each Note bears interest on its Outstanding Principal Balance at its Interest Rate from (and including) its Issue Date to (but excluding) the date on which the Note is redeemed in accordance with condition 5.7 (‘Final Redemption’) of the Terms and Conditions.

Interest for a Note and an Interest Period:

- accrues daily from and including the first day of an Interest Period to but excluding the last day of the Interest Period; and
- is calculated on days elapsed and a year of 360 (30E/360) days; and
- is payable in arrears on each Payment Date.

The amount of interest payable for a Note is calculated by multiplying the Interest Rate for the Interest Period, the Outstanding Principal Balance of the Note and the Day Count Fraction.

**Interest Rate:** The Interest Rate for the Notes for each Interest Period is 5.50% per annum.

**Currency:** The Notes will be issued in Australian dollars.

**Denomination:** Notes will be issued in the single denomination of A\$100.

**Minimum parcel size on initial issue** A\$10,000.

**ISIN:** AU3CB0286151

**Austraclear I.D.:** AMAL20

**Settlement Procedures:** Purchases of the Notes will be settled through the Austraclear Clearing System in a manner consistent with the rules and regulations of the Austraclear Clearing System.

**Clearing Systems:** The Issuer intends to apply to Austraclear for approval for the Notes to be traded on the Austraclear System. Upon approval by Austraclear, the Notes will be traded through Austraclear in accordance with the Austraclear Regulations (as defined below). Such approval by Austraclear is not a recommendation or endorsement by Austraclear of such Notes.

On admission to the Austraclear System, interests in the Notes may be held through Euroclear Bank S.A./N.V. (Euroclear) or Clearstream Banking, société anonyme (**Clearstream**). In these circumstances, entitlements in respect of holdings of interests in the Notes in Euroclear would be held in the Austraclear System by HSBC Custody Nominees (Australia) Limited as nominee of Euroclear while entitlements in respect of holdings of interests in the Notes in Clearstream would be held in the Austraclear System by J.P. Morgan Nominees Australia Limited as nominee of Clearstream.

The rights of a holder of Notes held through Euroclear or Clearstream are subject to the respective rules and regulations for accountholders of Euroclear and Clearstream and their respective nominees and the rules and regulations of the Austraclear System (in each case, the **Austraclear Regulations**).

In addition, any transfer of interests in Notes which are held through Euroclear or Clearstream and to the extent that such transfer will be recorded in the Austraclear System will be subject to the Corporations Act and such other requirements as set out in the Terms and Conditions.

The Issuer will not be responsible for the operation of the clearing arrangements which is a matter for the clearing institutions, their nominees, their participants and the investors.

**Title:** Entry of the name of the person in the Note Register in respect of a Note constitutes the obtaining or passing of title to that Note and is conclusive evidence that the person so entered is the owner of that Note.

Notes which are held in the Austraclear System will be registered in the name of Austraclear. The rights of a person holding an interest in Notes held through Austraclear are subject to the rules and Austraclear.

**Use of Proceeds:** The Issuer will use the proceeds from the issue of Notes to invest in an investment grade bond which is rated by Kroll Bond Rating Agency as Investment Grade (BBB).

For further information see the section of this Information Memorandum entitled "*Description of the Trust Receivables*".

**Payments:** Payments to persons who hold Notes through the Austraclear System will be made in accordance with the Terms and Conditions, subject to the Austraclear Regulations.

**Payment Date:** 18 January, 18 April, 18 July and 18 October of each calendar year.

**Record Date:** The Record Date is for a payment due in respect of a Note, the fifteenth day before the due date for payment.

**Maturity and redemption:** Subject to compliance with all relevant laws, regulations and directives, each Note will be redeemed on its Maturity Date at its Outstanding Principal

Amount, unless the Note has been previously redeemed or purchased and cancelled.

If a law requires the Issuer to withhold or deduct an amount in respect of Taxes from a payment in respect of a Note, then the Manager may (at its option) direct the Issuer to redeem all but not some only of the Notes by paying to the Noteholders the applicable Redemption Amount for the Notes. The Issuer must give at least 20 Business Days' notice to the Noteholders of its intention to redeem the Notes.

If an investment grade bond which is rated by Kroll Bond Rating Agency as Investment Grade (BBB) is not acquired with the proceeds of the Notes within 5 days of the Issue Date, the Manager may direct the Issuer to redeem all of the Notes by paying the Noteholders the applicable Redemption Amount for the Notes.

The Notes are also redeemable prior to their scheduled maturity at the option of a Noteholder following the occurrence of a Rating Downgrade Event as more fully set out in the Conditions.

Notes held through the Austraclear System will be redeemed in a manner that is consistent with the Terms and Conditions and the Austraclear Regulations.

**Open Market Redemption:**

The Issuer may at any time purchase Notes in the open market or otherwise and at any price.

All Notes purchased by the Issuer must be cancelled immediately and may not be reissued or resold.

**Selling and issue restrictions:**

The Notes may only be issued or sold in or into Australia if:

- the amount subscribed for, or the consideration payable to the Issuer, by the relevant Noteholder is a minimum of A\$500,000 (or its equivalent in other currencies) (disregarding amounts, if any, lent by the Issuer or other person offering the Notes or its associates (within the meaning of those expressions in Parts 6D.2 and 7.9 of the Corporations Act)) unless the issue or sale is otherwise in circumstances that do not require disclosure under Parts 6D.2 and 7.9 of the Corporations Act;
- if the offer or invitation (including any resulting issue or sale) does not constitute an offer to a "retail client" as defined in section 761G of the Corporations Act;
- such action does not require any document to be lodged with ASIC; and
- the offer or invitation (including any resulting issue) complies with all other applicable laws and directives in the jurisdiction in which the offer, invitation or issue takes place.

For further information on selling restrictions, see the section of this Information Memorandum entitled "*Selling Restrictions*".

**Transfer restrictions and procedures:**

Notes may only be transferred in whole and in accordance with the Terms and Conditions. Transfers of Notes held in the Austraclear System will be made in accordance with the Austraclear Regulations.

The Notes may only be transferred if the offer or invitation for the sale or purchase of Notes:

- is for an aggregate consideration payable by each transferee of at least A\$500,000 (or its equivalent in an alternative currency and, in each case, disregarding money lent by the transferor or its associates to the transferee or its associates) or if the offer or invitation for the transfer otherwise does not require disclosure to investors under Part 6D.2 or Chapter 7 of the Corporations Act; and
- complies with all other applicable laws and regulations in the jurisdiction in which the transfer takes place.

**Further issues of Notes**

The Issuer may from time to time, and without the consent of Noteholders, issue further Notes having the same Conditions as the Notes in all respects (or in all respects except for the Issue Date) so as to form a single series with the Notes.

**Public offer test – section 128F**

The Notes are intended to be offered in a manner which will satisfy the requirements of section 128F of the Tax Act.

**Taxes, withholdings, deductions and stamp duty:**

All payments in respect of the Notes must be made without any withholding or deduction in respect of taxes, unless such withholding or deduction is required by law.

The Issuer will not be required to pay additional amounts to cover the amounts so withheld or deducted.

Holders of Notes who do not provide their Tax File Number or Australian Business Number (if applicable) or claim an exemption from interest withholding tax without providing proof of the exemption to the Issuer may have tax withheld from payments at the highest marginal rate plus Medicare levy (currently 47%). No additional amounts will be payable by the Issuer in respect of any such withholding.

Any stamp duty incurred on the issuance of the Notes will be for the account of the Issuer. Any stamp duty incurred on a transfer of Notes will be for the account of the relevant Noteholder.

As at the date of this Information Memorandum, no stamp duty is payable under Australian law on the issuance, transfer or redemption of the Notes.

A brief overview of the Australian taxation treatment of payment of interest on Notes is set out in the section of this Information Memorandum entitled “*Australian Taxation*” below.

***Investors should obtain their own taxation and other applicable advice regarding the taxation and other fiscal status of investing in any Notes.***

**FATCA:** Financial institutions through which payments on Notes are made may be required to withhold United States of America (U.S.) tax pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (**FATCA**) or similar laws implementing an inter-governmental approach on FATCA.

FATCA is particularly complex and its application to interest, principal or other amounts paid with respect to the Notes is not clear. If an amount in respect of U.S. withholding tax were to be deducted or withheld from interest, principal or other payments on the Notes, neither the Issuer, nor any other person would, pursuant to the Terms and Conditions, be required to pay additional amounts as a result of such deduction or withholding. Noteholders should consult their own tax advisers on how these rules may apply to payments they receive under the Notes.

For further information on FATCA, see the section of this Information Memorandum entitled "*Australian Taxation*" below.

**Events of Default:** For further information on Events of Default, see Section 9 (Events of Default) of the Terms and Conditions.

**Listing:** It is not intended that the Notes be listed or quoted on any securities exchange.

**Rating:** Neither the Issuer nor the Notes have been, nor is it intended that they will be, rated by any credit ratings agency.

**Governing law:** The Notes and all related documentation will be governed by the laws of New South Wales, Australia.