



**Alternative Investment Trust
ARSN 112 129 218 ASX Code: AIQ**

ASX ANNOUNCEMENT

29 July 2022

**Alternative Investment Trust (ASX: AIQ)
Notice pursuant to section 1012DA(5)(e) of the Corporations Act 2001 (Cth)
and Unit Consolidation**

Following the outcome of the Extraordinary General Meeting (**EGM**) conducted earlier today, Columbus Investment Services Limited ACN 095 162 931 AFSL 221183 (**Responsible Entity**) in its capacity as the responsible entity of Alternative Investment Trust (ARSN 112 129 28) (**AIQ**) today announces the completion of the conditional placement and timetable for the unit consolidation.

Placement

On 22 June 2022 the Responsible Entity announced that it had agreed to issue up to 29.1 million units in AIQ at 11 cents per unit to raise up to approximately \$3.2 million (Placement). On 27 June 2022, the Responsible Entity issued 25.1 million fully paid ordinary units to wholesale investors under the Placement.

The Responsible Entity advises that today, following approval at AIQ's Extraordinary General Meeting (**EGM**) today, it has issued a further 3,954,545 fully paid ordinary units to a related party of the investment manager, Warana Capital Pty Limited (Related Party Placement).

This notice is given by the Responsible Entity pursuant to section 1012DA(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Responsible Entity advises that:

- (a) the Placement Units were offered for issue without disclosure to investors under Part 7.9 of the Corporations Act;
- (b) this notice is being given under section 1012DA(5)(e) of the Corporations Act;
- (c) as at the date of this notice, AIQ has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to AIQ; and
 - (ii) section 674; and
- (d) as at the date of this notice, there is no information to be disclosed that is 'excluded information' within the meaning of sections 1012DA(7) and 1012DA(8) of the Corporations Act).

Columbus Investment Services Limited ABN 69 095 162 931 AFSL 221183
Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000
P: +61 2 8277 0000 • F: +61 2 8580 5700 • www.oneinvestment.com.au
Postal Address • PO Box R1471, Royal Exchange NSW 1225



Consolidation

Unitholders also approved the consolidation at the Extraordinary General Meeting held on 29 July 2022. The consolidation will take effect from 29 July 2022, immediately after the Related Party Placement.

This announcement contains details of the consolidation, its impact on units, tax considerations and timeline. Please do not hesitate to contact Link Market Services or the Responsible Entity if you have any questions.

AIQ Unit Consolidation Summary Overview

- AIQ unit will be consolidated on a 1 for 10 basis;
- The consolidation will take effect from 29 July 2022
- The final day for trading AIQ units before the consolidation is 1 August 2022
- The record date for the consolidation will be 3 August 2022

Impact on units

- The consolidation will have no direct impact on the net asset value of AIQ
- If the consolidation would otherwise result in an investor holding a fraction of a unit, the Responsible Entity will, at its expense, round up the unit to the nearest whole number
- Apart from rounding up of fractional units, the consolidation will not affect an investor's percentage holdings in AIQ or the aggregate value of their holdings

During the consolidation period

It is not expected that there will be an impact on trading during the consolidation period.

Impact of consolidation on unitholding

AIQ units on issue will be consolidated on a 1 for 10 basis. This means if an investor held 100 units prior to the consolidation, they will hold 10 units post consolidation.

Reason for the Consolidation

The consolidation of units on a 1 for 10 basis will cause an increase in AIQ's unit price to reflect the reduced number of units on issue, which is expected to result in a more favourable bid-offer spread for investors in percentage terms.

Rounding of fractional units & other considerations

In any instances where an investor's consolidated unit holding would otherwise result in an entitlement to a fraction of a unit, AIQ will, at its expense, round up the unit to the nearest whole number. For example, if an investor held 107 units prior to the consolidation, they would hold 11 units post consolidation (i.e. rounded up from 10.7).

Apart from adjustments due to rounding up of fractional units:

- the consolidation will not affect an investor's percentage holding in AIQ;
- the aggregate net asset value of each investor's holding in AIQ will not change; and
- the proportionate current rights attaching to units (as set out in the AIQ constitution) will not be affected materially by the consolidation.



The consolidation will have no direct impact on AIQ's net asset value. In the absence of other factors, the ASX quoted price per unit can be expected to increase to reflect the reduced number of units on issue.

Tax Implications

The consolidation should not affect an investor's total cost base on units or give rise to a capital gains event. The cost base of each consolidated unit should be equal to the aggregate cost base of the units that were consolidated into that new unit.

Next steps for investors

All investors in AIQ will be provided with a holding statement confirming the number of consolidated units that they hold after the consolidation. No action is required from investors to effect the consolidation or their change in unitholding.

Timetable

The consolidation is expected to occur in accordance with the following timetable:

Event	Date
Extraordinary General Meeting	29 July 2022
Effective Date of the Consolidation	29 July 2022
Last day for trading units on pre-consolidation basis	1 August 2022
Post-consolidated units commence trading on a deferred settlement basis	2 August 2022
Record Date and the last for registration of transfer of units on a pre-consolidation basis	3 August 2022
First day to send holding statements reflecting the change to the number of securities held	4 August 2022
Last day for sending new holding statements to unitholders	10 August 2022
Normal trading in consolidated units commences	11 August 2022
First settlement on a deferred settlement basis	15 August 2022

This announcement is authorised by the Board of the Responsible Entity and Warana Capital Pty Limited ACN 611 063 578 AFSL 493579, the investment manager of AIQ.

For further information please contact:

Frank Tearle
Director
Columbus Investment Services Limited
As Responsible Entity for AIQ
+61 2 8277 0000