

UNIT TRUST DEEDS

(Deeds stamped by Banksia in Victoria)

Unit Trusts are mechanisms where the assets are held and managed by the trustee upon trust for the holders of units. It resembles a Discretionary Trust but is used for businesses as opposed to families.

The Trustee may (in accordance with the terms of the Trust Deed) distribute entitlements such as capital or income, to unitholders in proportion to the number of units held.

Individuals, companies and family trusts may hold units in a Unit Trust. Income is distributed to the unitholders in proportion to the units held at the end of each financial year. The Trustee of a Unit Trust holds no discretion.