# Independent Reasonable Assurance Report to the Directors of Australian Unity Funds Management Limited

## Conclusion

In our opinion, Platypus Australian Equities Fund has complied, in all material respects with the compliance requirements as evaluated against the Complying Investment Framework, as specified in the Migration (IMMI 15/100: Complying Investments) Instrument 2015 made under the Migration Regulations 1994, as amended by Migration (Complying Investments) Amendment Instrument (LIN 21/041) 2021 (the Complying Investment Framework), throughout the specified period 1 July 2024 to 30 June 2025.

## Scope

Australian Unity Funds Management Limited engaged KPMG to perform a reasonable assurance engagement on whether Platypus Australian Equities Fund has complied, in all material respects, with the compliance requirements as evaluated against the Complying Investment Framework, as specified in the Migration (IMMI 15/100: Complying Investments) Instrument 2015 made under the Migration Regulations 1994, as amended by Migration (Complying Investments) Amendment Instrument (LIN 21/041) 2021 (the Complying Investment Framework) (together referred hereafter as '**Complying Investment Framework**'), throughout the specified period 1 July 2024 to 30 June 2025.

## Basis for Our Conclusion

We conducted our engagement in accordance with Australian Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* (ASAE 3100). We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with ASAE 3100 we have:

- used our professional judgement to plan our procedures and assess the risks that may cause material non-compliance with each of the compliance requirements, as evaluated



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against the Complying Investment Framework;

- considered internal controls implemented to meet the compliance requirements; however, we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

## Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or non-compliance with the compliance requirements may occur and not be detected.

Reasonable assurance is a high level of assurance but is not a guarantee that it will always detect a material instance of non-compliance with the compliance requirements when it exists. Non-compliance is considered material if, individually or in the aggregate, it could reasonably be expected to influence relevant decisions of the Directors of Australian Unity Funds Management Limited.

A reasonable assurance engagement throughout the specified period does not provide assurance on whether compliance with the compliance requirements will continue in the future.

## Use of this Assurance Report

This report has been prepared for the Directors of Australian Unity Funds Management Limited for the purpose of meeting the requirements of the Complying Investments Framework and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Australian Unity Funds Management Limited, or for any other purpose than that for which it was prepared.

## Management's Responsibility

Management is responsible for:

- the compliance activities undertaken to meet the compliance requirements;
- identification of the risks that threaten the compliance requirements identified above being met and identifying, designing and implementing controls which will mitigate those risks and monitor ongoing compliance;
- identification of the compliance requirements if not identified by law and regulation.

## Our Responsibility

Our responsibility is to perform a reasonable assurance engagement in relation to Platypus Australian Equities Fund's compliance with the compliance requirements as evaluated against the Complying Investments Framework, throughout the specified period and to issue an assurance report that includes our conclusion based on the procedures we have performed and evidence we have obtained.

## Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

KPMG

BCicchiello

Belinda Cicchiello

Partner

Sydney

9 October 2025