



DISCLOSURE STATEMENT

BERT Fund Limited, established in 1989, is a trust established to provide redundancy and related benefits to eligible workers. Contributions are paid into the Fund by employers on behalf of members, and these contributions are held on trust until a member becomes eligible to claim a benefit.

BERT Fund and BERT Fund No.2 are both Approved Worker Entitlement Funds as prescribed by the Fringe Benefits Tax Assessment Act 1986.

The Fund operates for the benefit of building and construction workers by providing redundancy and other approved benefits payable upon termination of employment. The Fund further supports the financial security of workers in the construction industry by contributing to industry wellbeing, training and charitable initiatives through approved programs.

The Fund is managed in accordance with its Trust Deeds, relevant laws and strong governance processes to ensure members are treated fairly and benefits are paid correctly.



How are contributions to the scheme used?

Contributions paid into the Fund are held on trust for members and used to provide redundancy and related benefits in accordance with the Trust Deed. All contributions paid by your employer are credited to the Fund and form part of the scheme property. Your benefit (or account balance) is based on the contributions paid on your behalf by your employer and the rules of the Fund.

Under the Trust Deed (*s6 BERT Fund No.2 Trust Deed; s7 BERT Fund Trust Deed*) your Employer must pay to the Fund the minimum required contribution amount for each week you have worked during the previous month. These contributions are then used to provide redundancy and related benefits when you meet a condition of release.

In addition to contributions, the Fund invests scheme property to generate income. Any profits or investment income earned by the Fund are then used to support the ongoing operation of the Fund and to benefit members and wider building and construction industry.

How is the income derived (directly or indirectly) from contributions or other scheme property used?

Any income the Fund earns from investing contributions or other scheme property, is used to support the ongoing operation of the Fund.

In accordance with the Trust Fund (*s27A BERT Fund No.2 Trust Deed*) the Fund also uses a portion of this income to support industry related charities and wellbeing initiatives, such as MATES in Construction, Danger Sun Overhead and the Ron Monaghan Foundation, which provide important safety, health and welfare support to workers in the building and construction industry. In addition, the Fund may distribute part of its investment income to other approved institutions such as BERT Welfare, BERT Training Fund and BERT Financial Services that deliver welfare, training and support services to construction workers. These contributions help strengthen the broader industry and provide benefits that indirectly support members.

What are the rights of members to received payments in relation to benefits payable upon termination of employment, and other entitlements incidental to employment?

Under the Trust Deed, as a member you have the right to:

- Receive benefits in accordance with the Trust Deed
- Be treated equally with other members in your class
- Access information about your membership and benefits
- Make a claim for benefits when eligible
- Lodge a complaint if you are dissatisfied with a decision or service.

Members have the right to receive a benefit from the Fund when they meet the conditions of release set out in the Trust Deed. These conditions are designed to ensure benefits are paid fairly and consistently.

In accordance with the Trust Deed (*s29 BERT Fund No.2 Trust Deed; s31 BERT Fund Trust Deed*) you may be entitled to a payment when:

- Your employment ends due to redundancy, shortage of work or end of contract / season;
- You retire from the workforce on or after attaining the Pension Age;
- You suffer financial hardship and provide to the Fund evidence of that hardship;
- You die;
- You become totally and permanently disabled;
- You permanently leave the construction industry; or
- You permanently leave Australia.

In accordance with the Trust Deed (*s30 - 33 BERT Fund No.2; s32 - 35 BERT Fund Trust Deed*) the Fund has certain conditions of release of your entitlement including that you provide the required information or documentation to support your claim.

Are there any risks associated with holding an interest in BERT?

Holding an interest in the Fund does not involve any significant risks for members.

The Fund does not charge administration fees to members, and your account balance is not affected by investment market volatility. All investment risk is carried by the Fund, not by you. This means your benefit is based on contributions paid on your behalf and the rules of the Fund, rather than on investment performance. As with any Fund, there may be rare operational or administrative risks, but the Fund ensures strong controls and has in place rigid oversight to manage these and protect members entitlements.

What rights does the Fund have to be paid fees out of scheme property?

The Fund does not charge administration fees to members, and no fees are deducted from your account balance.

All costs of running the Fund, including administration and investment management fees, are paid directly by the Fund and not by members. This means the Fund has the right to use its property to meet its operating expenses, but members are not charged individual fees and your benefit is not reduced by these costs.

The Fund closely monitors and manages all expenses carefully to ensure that they remain reasonable and consistent with the Fund's obligations to act in the members' best interests.

What agreements or arrangements are there under which a benefit is given or paid out of scheme property to the Fund or an associate?

The Fund may enter into agreements and arrangements that allow payments to be made from the scheme property to the Fund itself or to organisations that support the operations and objectives of the Fund.

Payments may be made under arrangements that:

- Cover the daily operating and management expenses of running the Fund;
- Pay for service providers, including administration, legal, auditing, compliance, investment management and other professional services;
- Support industry related charities and wellbeing initiatives, such as MATES in Construction, Danger Sun Overhead and the Ron Monaghan Foundation;
- Provide funding to other industry funds or organisations that deliver welfare, training and support services to building and construction workers.
- Support promotional, advertising and sponsorship activities, including arrangements with unions and industry bodies that help raise awareness of the Fund and its benefits;

All arrangements and agreements are either governed by formal contracts and / or subject to approval by the Board, ensuring appropriate oversight and accountability.

It is important to note that these payments do not reduce the benefits payable to members, your benefit is solely based on the contributions paid on your behalf and is not affected by investment performance or other costs associated with running the Fund.

How can you make a complaint to the Fund, and how will it be dealt with?

Members can make a complaint if they are unhappy with a decision, service or experience with the Fund. Complaints can be made by email, phone, mail or online, and you can choose the method that is easiest for you.

The Fund has an internal dispute resolution (IDR) system to ensure all complaints are managed fairly, promptly and in a way that supports your rights. This system includes a formal complaints policy, a complaints web page and complaints register that records and tracks all complaints.

The Complaint's policy and web page explain:

- How to lodge a complaint;
- What information you should provide;
- How the Fund will assess your complaint;
- The timeframes for responding; and
- How you will be kept informed throughout the process.

All complaints will be reviewed in a fair and respectful way. If you are not satisfied with the outcome of your complaint, the Fund will explain your next steps including any internal or external review options that may be available to you.