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Agreement

Investment Management Agreement

QIC Private Capital Pty Ltd as Trustee of the QIC Property Fund

Australian Capital Territory

The Agreement

Investment Management Agreement

Date ▸ 26 October 2010

Between the parties

	QIC Private Capital Pty Ltd ACN 076 279 528 of Level 5, Central Plaza Two, 66 Eagle Street, Brisbane Qld 4000 as Trustee of the QIC Property Fund **(Fund)** **(Manager)**
	Australian Capital Territory, the body politic established by section 7 of the Australian Capital Territory (Self-Government) Act 1988 (Cwlth) represented by the Department of Treasury. **(Territory)**
Background	The Territory wishes to appoint the Manager to manage the investment of certain assets on behalf of the Territory in the Fund in accordance with this Agreement and the Manager is willing to accept such appointment.
The parties agree	as set out in the Operative part of this Agreement, in consideration of, among other things, the mutual promises contained in this Agreement.

Term	Meaning
	amounts, cap rates and rental levels. 4. Development General project description, including indicative composition, cost and timing, but excluding project specific details relating to cost, programme, staging, conditions precedent, profitability and returns. May be published only after public announcement of project commencement.
Fees	means the amounts specified in, or calculated in accordance with **Schedule 1.**
Fund	means the QIC Property Fund established, operated and governed in accordance with the Trust Deed.
Government Agency	any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.
GST	any goods and services tax, consumption tax, value-added tax or any similar impost or duty which is or may be levied or becomes payable in connection with the supply of goods or services.
Information Memorandum	means the Information Memorandum dated June 2010 in respect of the Fund
Investment	means the units purchased and allocated to the Territory in the Fund from time to time.
Invoice	means an invoice that: 1 is a valid tax invoice (if GST is payable in respect of the provision of the Services); 2 clearly sets out the amount that is due for payment; 3 sets out or is accompanied by any other details or reports required under this Agreement in connection with that invoice; and 4 is rendered at the times specified in **Schedule 1** (if any) and addressed to the Territory's representative whose name and contact details are specified in **Clause 15 Notices.**
Notifiable Contract	has the meaning given in the Procurement Act
Procurement Act	means the *Government Procurement Act 2001* (Act)
Related Body Corporate	has the meaning set out in section 9 of the Corporations Act.

Term	Meaning
Services	the services, duties, obligations and responsibilities that the Manager is obliged to provide and discharge under the terms of this Agreement being to undertake the Investment and provide funds management services to the Territory in connection with the Fund.
Territory	means: 1 when used in a geographically sense, the Australian Capital Territory; and 2 when used in any other sense, the body politic establishment by section 7 of the *Australian Capital Territory (Self-Government) Act 1998* (Cwlth).
Territory Material	means any material provided by the Territory to the Manager for the purposes of this Agreement including documents, equipment, information and data stored by any means.
Trust Deed	means the Trust Deed for the Fund dated 25 November 1996 as amended from time-to-time being the primary document regulating the Fund which binds the Manager (as Trustee of the Fund) and the unit holders in the Fund. The Territory is a unit holder.
Trustee	means QIC Private Capital Pty Ltd (ACN 076 279 528) for so long as it is appointed under the Trust Deed or any other person when acting as Trustee.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. In this Agreement, unless the context otherwise requires:

(a) The singular includes the plural and vice versa.

(b) A reference to a person includes a reference to a body corporate, a government organisation, body or instrumentality, an unincorporated body and any other entity.

(c) Each recital and schedule of this Agreement and direction and instruction under this Agreement forms part of this Agreement.

(d) A reference to this Agreement includes a reference to any variation, replacement or novation of it.

(e) A reference to any legislation or to any provision of any legislation includes a reference to any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.

(f) A reference to a thing includes a reference to any part of that thing.

(g) A reference to any party to this Agreement where relevant includes a reference to the party's successors and permitted assigns.

(h) A reference to dollars or $ is a reference to Australian currency.

(i) Where a word or phrase is defined, its other grammatical terms have corresponding meanings.