

Identification Statement for EV Investments

ASIC Corporations (Charitable Investment Fundraising)
Instrument 2016/813

ASIC Regulatory Guide 87: Charitable Schemes and
School enrolment deposits

Identification Information

Full name: EV Church Limited ABN 94 880 354 126 in its capacity as the trustee of EV Investments ABN 87 926 612 665 (**EV Investments**), a discretionary trust.

Corporate status: EV Church Limited (**EV Church**) was originally established on 1 January 1997 as an incorporated association under the Associations Incorporation Act 2009 (NSW) called Central Coast Evangelical Church Incorporated. On 26 July 2017 it became registered as a public company limited by guarantee under the Corporations Act 2001 (Cth) (**Corporations Act**). EV Church is on the Register of Australian Charities and Not for Profits Commission (**ACNC**).

Address: 331 Terrigal Drive, Erina NSW 2250.

Compliance

EV Investments raises funds to support EV Church's charitable purposes by issuing debentures. EV Investments intends to rely on the exemption in subsection 5(1)(b) of ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813 (**Instrument**), namely:

- (a) an exemption from the requirement to have a trust deed and trustee (Chapter 2L); and
- (b) an exemption from the requirement to issue a prospectus and comply with certain fundraising requirements, including the prohibition on securities hawking (Parts 6D.2 and 6D.3).

EV Investments notes that whilst the Instrument at subsection 5(2) provides for conditional relief to wholesale charitable investment fundraisers from the financial services licensing provisions for certain activities, the relief does not apply if debentures are issued to retail, non-associated clients. EV Investments will be issuing debentures to retail, non-associated clients, and accordingly does not intend to rely on the licensing exemption in subsection 5(2) of the Instrument.

EV Investments ensures compliance with the conditions of the relevant exemption under the Instrument in the following ways:

- (a) EV Investments has lodged this Identification Statement with the Australian Securities and Investments Commission (**ASIC**). This Identification Statement is and will be made available to the public via the EV Church website www.evchurch.info (**EV Website**) for 5 years after the last time when EV Investments relies or purports to rely on the acceptance of the Identification Statement for the purposes of the Instrument.
- (b) EV Investments regularly reviews its Identification Statement and offer documents to ensure they are up to date, complete and not misleading, and that any updated Identification Statement is lodged with ASIC.
- (c) As of and from 1 January 2017, EV Investments ceased offering short term investment products to clients that are retail, non-associated clients. No person that is a retail, non-associated client holds a short term investment product that was issued by EV Investments.
- (d) EV Investments ensures that all debentures issued by it are held on terms that they may only be repaid or redeemed in the circumstances outlined in subsection 7(6) of the Instrument, and that EV Investments only repays or redeems a debenture in accordance with those terms, namely:
 - (i) if EV Investments has reasonable grounds to believe that if all repayments and redemptions that it may be required to pay on that day were made and all repayments and redemptions that may reasonably be expected to be due on each future day were

- made on that future day, all holders of debentures would be repaid or redeemed on that day and on each future day in accordance with holders' entitlements; or
- (ii) in the case where the holder of a debenture is an individual, EV Investments is satisfied that the repayment or redemption would alleviate financial hardship that the holder is suffering or would suffer; or
 - (iii) on a winding up of EV Investments.
- (e) EV Investments ensures that an entitlement of a person as a retail, non-associated client to be paid or repaid an amount in relation to a debenture may only be discharged by a transfer to an account of the person with an Australian ADI (approved deposit-taking institution under the Banking Act) or a cheque payable only to the person.
 - (f) None of EV Investments itself, its products, its promotional material or offer documents has been examined or approved by ASIC, nor does EV Investments or any of the above documents state or imply that EV Investments, its promotional material or offer documents have been examined or approved by ASIC.
 - (g) EV Investments does not refer to any debenture as being 'at call' or 'on deposit' or like expression.
 - (h) EV Investments does not issue any debentures to a person as a retail client or accept additional investments from a person that holds a debenture unless:
 - (i) it has disclosed the following information to the person:
 - the investment funds will be used to support the charitable purposes of EV Church;
 - this Identification Statement may be viewed on the EV Website;
 - EV Investments is required by law to notify investors that its products are not subject to the normal Corporations Act protections for investors under the Corporations Act or regulation by ASIC;
 - EV Investments does not hold an Australian financial services licence;
 - the investment is only intended to attract investors whose primary purpose for making the investment is to support the charitable purposes of EV Church;
 - investors may be unable to get some or all of their money back when the investor expects or at all; and
 - the investment is not comparable to investments with banks, finance companies or fund managers; and
 - (ii) the person has signed and provided a separate statement to EV Investments stating that the person understands the above disclosures.
 - (i) EV Investments is not required to lodge audited financial statements with the ACNC. EV Church is required to lodge audited financial statements with the ACNC. EV Investments will lodge audited financial statements, which comply with relevant accounting standards, with ASIC within 6 months after the end of each financial year. EV Church will lodge audited financial statements, which comply with relevant accounting standards, with the ACNC within 6 months after the end of each financial year. These statements will be made available to the public on the EV Website for a minimum period of 3 years from the date of issue.
 - (j) EV Investments ensures that any breaches or likely breaches of the conditions of the relevant exemption under the Instrument are reported to ASIC within 15 business days of becoming aware of the breach or likely breach.

Financial Year

EV Investments has a financial year from 1 July to 30 June of the next calendar year. EV Church

has a financial year from 1 January to 31 December.

Australian Financial Services Licence

EV Investments does not hold, and is not required to hold, an Australian financial services licence.

EV Investments relies on the self-dealing exemption for bodies that issue their own securities in s766C(4)(c) of the Corporations Act and on the general advice exemption for product issuers in Corporations Regulation 7.1.33H.

Charitable Purpose

EV Church's charitable purpose is the advancement of religion by promoting the preaching of the Gospel of Jesus Christ to adults and children in the New South Wales Central Coast community.

The issue of debentures by EV Investments will promote this charitable purpose. It will do so in the following ways:

- (a) funds raised from the issue of debentures will be lent to EV Church and:
 - (i) invested with Baptist Financial Services Australia Limited (**BFS**) in term investments;
 - (ii) deposited in an EV Church loan offset account (thereby reducing the interest payable by EV Church on its loan from BFS); and
 - (iii) applied directly against EV Church's loan from BFS, which has a redraw facility;
- (b) any surplus income of EV Investments is distributed to EV Church to support EV Church ministries or facility development.

Method of Fundraising

EV Investments will issue debentures as its method of fundraising. Investors do not become members of EV Investments (ie investors are not issued interests in a managed investment scheme).

Key Terms

EV Investments offers term investment accounts (**Term Investments**).

The Term Investments are unsecured and non-transferable and are debentures as defined in the Corporations Act, as they include an undertaking by EV Church, in its capacity as trustee of EV Investments, to repay, as a debt, money that has been lent to EV Church in that capacity.

A Term Investment is an interest-bearing investment. The investor can specify a term to maturity of

- (a) 3 months;
- (b) 6 months;
- (c) 12 months; or
- (d) 12 months with an option for the investor to withdraw their investment earlier on 31 days' notice.

Approximately one month prior to maturity, EV Investments posts a maturity advice notice to the investor requesting instructions. Investors can request either repayment or renewal. In the absence of instructions, the investment is renewed for a similar term on the conditions then applying for Term Investments.

Interest rates vary depending on the term and remain fixed for the term. At the time of investment, investors can also nominate a lower interest rate to apply to their investment. Interest rates are determined by the Management Committee of EV Investments and reviewed from time to time by reference to changes in the rates for corresponding term investments offered by major Australian banks. Interest rate changes are notified to investors by way of an updated interest rate schedule on the EV Website.

EV Investments is a not-for-profit fund and does not charge investors administration, processing or handling fees, break fees or charges for Term Investments.

Investors

EV Investments offers the Term Investments to:

- (a) retail, non-associated clients, being primarily persons who attend a church of EV Church; and
- (b) retail, associated clients, including employees and voluntary staff members of EV Church and EV Investments.

A "voluntary staff member" is a person who regularly provides at least 15 hours a week of unpaid work for EV Church or EV Investments.

Term Investments are generally offered to potential investors:

- (a) in person and by means of marketing material available at the churches identified above; and
- (b) on the EV Website.

Audited Financial Statements

EV Investments is not required to lodge audited financial statements with the ACNC. EV Church is required to lodge audited financial statements with the ACNC. EV Investments will lodge audited financial statements, which comply with relevant accounting standards, with ASIC within 6 months after the end of each financial year. EV Church will lodge audited financial statements, which comply with relevant accounting standards, with the ACNC within 6 months after the end of each financial year. These statements will be made available to the public on the EV Website for a minimum period of 3 years from the date of issue.

Guarantees or obligations

No person provides a guarantee for the benefit of holders of Term Investments and no person other than EV Investments owes an obligation to those holders.

Asset Types

EV Investments holds the following types of assets in Australia:

- cash with Australian banks;
- loan to EV Church.

There are no assets outside Australia.

Sponsor

No sponsor is involved in regard to the acceptance of this Identification Statement.

Dated 18 December 2017

Signed



Andrew Heard
Chairman of Trustees, EV Investments