



Compliance Committee Minutes for the Theta Asset Group Theta Asset Management Ltd and Valuestream Investment Management Ltd

Meeting details: 12.00pm (WST) Wednesday 18th October 2017
 Members present: s 47F (Chair), s 47F (by phone) and s (by phone)
 Apologies: NIL
 Guests: s 47F (by phone)
 Robert Marie
 Scheme Names: s 22

Theta:
 Sterling Income Trust
 s 22

Previous minutes: Stored Sharepoint Item 1		The minutes of the previous Compliance Committee meeting held on Wednesday 23th August 2017 and special meeting of 8 September 2017 were approved. Minutes for both meetings are stored in Sharepoint folder <u>Theta Asset Group Intranet > Compliance Committee - NEW > FY2018 > FY2018 02 Theta and VIML Oct 2017 > 01 Committee Meeting Material</u> .
Board Papers NTA & cash-flow VIML & TAML: Sharepoint: Item 2	RE 2Ai 2Di 2Dii 5Ci 19Ei	Board minutes, NTA calculations and 12 months forward cash flow for the period are available in Sharepoint. No issues have been identified with either the NTA or forward cash flows for the reporting period. The Jul-Sep 2017 compliance committee report relating to compliance plan tasks is also in the folder. <u>Theta Asset Group Intranet > Compliance Committee - NEW > FY2018 > FY2018 02 Theta and VIML Oct 2017 > 02 Board Mtg Minutes CompliSpace Reports and NTA</u>
Registers: Breaches Sharepoint: Item 3	Fund 20Ai 20Aii	Updated registers for Complaints, Breaches, Conflicts and related party matters are in Sharepoint under Item 3. s 22
Complaints Sharepoint: Item 3	RE 16Bi	There were no complaints for the period. The register the was available in Item 3 in SharePoint
Conflicts & Related Parties Sharepoint: Item 3	RE 8Ai Fund 8Ci 8Di	No new conflicts have been identified and no related party contracts have been entered into during the period.
Scheme updates Sharepoint: Item 5	19Ai 19Bi 19Di	s 22
		Sterling Income Trust: • SCS is now a Corporate Authorised Representative (number 444776) of Libertas Financial

		<p>Planning Pty Ltd (ABN 27 160 419 134, AFSL 429718). SCS has been removed as CAR from Theta's AFSL.</p> <p>s 22</p>
Mandate Compliance and Offer documents	Fund 8Bi 13Bi 15Bi 17Ai 17Bi 19Ci	<p>All schemes are invested within their specific mandates, as stated in the offer document for each scheme and class.</p> <p>No issues have arisen over the reporting period.</p>
Quarterly custodial reporting	RE 1Ai 1Bi 1Bii	<p>Quarterly Custodial reports for the period ending 30 June 2017 have been received from:</p> <ul style="list-style-type: none"> s 22 AETL for s 22, SIT, s <p>No issues were identified in any of the reports.</p>
Quarterly KPI review of ESP's Sharepoint: Item 1	RE 7Bii 7Biii Fund 12Ai 13Ai 13Aii 13Bi 14Ai 14Aii 14Bi 15Ai 15Aii	<p>Quarterly KPI reviews for ESP's providing custody, registry and fund accounting for the period are ongoing. The KPI reviews are based on the following criteria:</p> <ul style="list-style-type: none"> Fees and expenses Unit Pricing and valuation Income and distributions Applications and redemptions for unit registry services Custodial Investment Management <p>No issues have been noted at this time for any of the registered schemes during the reporting period.</p> <p>All other ESP's performed as expected during the quarter.</p>
Distributions:		<p>s 22</p> <p>SIT classes have distributed income.</p> <p>s 22</p> <p>No issues identified in relation to income collection.</p>
Scheme Promotional	11Ai 11Aii	<p>There was no promotional material for the period.</p>



material		
Statutory audit FY2017 and late audits		<p>Sterling</p> <p>1. SIT HYDec16 – Completed.</p> <p>s 22</p> <p>Audit for FY17:</p> <p>s 22</p> <p>4. SIT – Completed</p> <p>s 22</p>
Annual CP & Policy document reviews Sharepoint: Items 5	5D	<p>In accordance with the review schedule of Policy document, reviews continue throughout the year. The following Policy documents will be updated in early FY2018. Copies are available on request. All 4 active Compliance Plans have been updated and will be lodged by end Nov. The draft plans can be found in sharepoint item 5.</p> <p>Theta Asset Group Intranet > Compliance Committee - NEW > FY2018 > FY2018_02_Theta and VIML Oct 2017 > 05 Fund and ESP information</p>
General business: Sharepoint: Items 7	RE 3Ai 3Aii 4Dii 4Diii 7Bi 9Bi Fund 5Ci RE 19Ei	<p>Other matters:</p> <p>The CC noted the following matters:</p> <ul style="list-style-type: none"> FOS Certificates of Currency for TAML and VIML were received. <p>Upcoming reporting:</p> <ul style="list-style-type: none"> Form FS 70 and 71 FY 16/17 Financial Accounts for VIML and TAML to be lodged by end October. <p>New business:</p> <p>No new prospects at this time.</p>
ASIC communication		s 22
Next meeting:		Proposed date of next meeting: Tentatively Wednesday 28 th February 2017

Signed as a true and correct record:

Chairman

Dated: