



**Building a better
working world**

Ernst & Young
200 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555
Fax: +61 2 9248 5959
ey.com/au

Independent Assurance Report to the Directors of Fidante Partners Services Limited as Responsible Entity for the funds listed in Appendix A (the “Funds”)

Opinion

We have undertaken a reasonable assurance engagement on the Funds’ compliance, in all material respects, with Section 10 Balancing Investments component of the Significant Investor Visa (SIV) Complying Investment Framework as outlined in Migration (IMMI 15/100: Complying Investments) Instruments 2015, updated on 7 July 2021 taking into account amendments up to Migration (Complying Investments) Amendment Instrument (LIN 21/041) 2021 (the “Complying Investment Framework”) for the financial year ended 30 June 2022.

In our opinion, the Funds have complied, in all material respects with Section 10 Balancing Investments component of the Complying Investment Framework as outlined in Migration (IMMI 15/100: Complying Investments) Instruments 2015 for the financial year ended 30 June 2022.

Basis for Opinion

We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities

Fidante Partners Services Limited as the Responsible Entity of the Funds is responsible for:

- (a) The compliance activity undertaken to meet the requirements of the Migration (IMMI 15/100: Complying Investments) Instruments 2015 made pursuant to regulation 5.19C of the *Migration Regulations 1994*; and
- (b) Identification of risks that threaten the Compliance Investment Framework identified above being met and controls which will mitigate those risks and monitor ongoing compliance.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.



**Building a better
working world**

Assurance Practitioner's Responsibilities

Our responsibility is to express an opinion on the Funds' compliance, in all material respects, with the Complying Investment Framework for the year ended 30 June 2022. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance about whether, the Funds have complied, in all material respects, with the Complying Investment Framework for the financial year ended 30 June 2022.

An assurance engagement to report on the Funds' compliance with the Compliance Investment Framework involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the Compliance Investment Framework. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the Compliance Investment Framework.

Inherent Limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement throughout the financial year ended 30 June 2022 does not provide assurance on whether compliance with the Compliance Investment Framework will continue in the future.

Restriction on Distribution

This assurance report has been prepared in accordance with the requirements of the Migration (IMMI 15/100: Complying Investments) Instruments 2015. Our report is intended solely for Fidante Partners Services Limited and the Department of Home Affairs (collectively the Recipients), and should not be distributed to parties other than the Recipients.

A stylized, handwritten signature of 'Ernst & Young' in black ink.

Ernst & Young

A handwritten signature of 'Rita Da Silva' in black ink.

Rita Da Silva
Partner
Sydney
22 November 2022



**Building a better
working world**

Appendix A - List of Funds

No.	Scheme Name	ARSN
1.	SG Hiscock Property Fund	088 905 382
2.	Challenger Guaranteed Income Fund	139 607 122