

INDEPENDENT AUDITOR'S REPORT

TO THE POOL PARTICIPANTS IN THE

Audit of Strategic 12 – Month Wheat and Barley 17-18 Grain Pool

Scope

We have audited the attached Director's declaration (the representation) regarding the AgRisk Management Pty Limited Strategic 12 – Month Wheat and Barley 17-18 Grain Pool (the Strategic Grain Pool) for the period 1 November 2017 to 31 October 2018.

Directors' responsibilities

The Directors of AgRisk Management Pty Limited, as manager for the Strategic Grain Pool, are responsible for the representation, including the completeness, accuracy and method of presentation of the representation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the representation that is free from material misstatement whether due to fraud or error.

Independence and Quality Control

We have complied with the relevant ethical requirements relating to audit engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with Auditing Standard ASQC 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express an opinion on the representation based on the procedures we have performed and the evidence we have obtained. We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ASAE 3000) issued by the Auditing and Assurance Standards Board. That standard requires that we comply with relevant ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the representation is free from material misstatement.

An audit undertaken in accordance with ASAE 3000 involves performing procedures to obtain evidence about the completeness, accuracy and method of presentation of the representation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the representation whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the preparation of the representation. An audit also includes responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the representation.

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

Auditor's Opinion

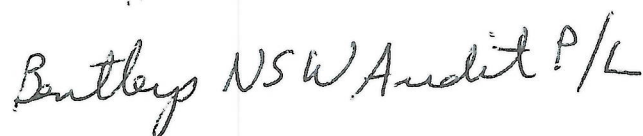
In our opinion the Director's declaration regarding the AgRisk Management Pty Limited Strategic Grain Pool for the period 1 November 2017 to 31 October 2018 is fairly presented, in all material respects.

Intended Users and Purpose

This report has been prepared for distribution to the Pool Participants in the AgRisk Management Pty Limited Strategic Grain Pool for the purpose of reporting to them regarding the performance of the Strategic Pool. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of AgRisk Management Pty Limited, as manager for the Strategic Grain Pool, and the Pool Participants in the AgRisk Management Pty Limited Strategic Grain Pool, or for any other purpose other than that for which it was prepared.



KEVIN CRANFIELD
Director
Sydney



BENTLEYS NSW AUDIT PTY LTD
Chartered Accountants

Dated: 21 May 2019

Strategic Wheat & Barley Managed Program – 2017/18



Date: 21th May 2019

Directors Declaration AgRisk Management Pty Limited Strategic 12 – Month Wheat and Barley 17-18 Grain Pool

To Pool Participants in AgRisk Management Pty Limited Strategic 12 – Month Wheat and Barley 17-18 Grain Pool (the Strategic Grain Pool).

We acknowledge our responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error in the accounting records.

We declare that in all material respects for the Strategic Grain Pool, for the period 1 November 2017 to 31 October 2018:

- Tonnages delivered to approved storage providers of AgRisk Management Pty Limited have been reconciled with storage providers Records.
- Tonnage amount as per invoices are consistent with those records provided by the Bulk Handler to AgRisk Management Pty Limited.

All levies deducted are in accordance with the rates set by the representative bodies listed below. These levies are paid on the grower's behalf to those listed bodies.

- Federal Department of Agriculture Fisheries and Forestry – Grain Levy – 1.02% farm gate value;
- South Australia – PIRSA – 20 cents per tonne;
- South Australia – SAFF – 30 cents per tonne;

All Plant Breeders Rights (end point royalties) are deducted (and paid on the growers behalf to the royalty owner) in accordance with the 2017/18 Harvest EPR varieties information provided by Seedwise Pty Ltd and available from varietycentral.com.au.

- AgRisk Management Pty Limited has charged a management fee per tonne as detailed in Strategic Grain Pool Schedule for 2017/18 pools.
- Direct costs deducted from the pool have been invoiced and reconciled. Allocation to growers is correct.
- Accounting records of the Strategic Grain Pool performance relating to the above elements are complete and accurate.
- That pools participants were provided Estimated Pool Returns (EPR) at least monthly from 1 March 2018 up until the date that the pool was finalised (November 2018).
- AgRisk Management Pty Limited has complied with its Pool Master Agreement of October 2017 available from www.marketcheck.com.au, along with the Strategic Grain Pool Schedule for 2017/18 sent to participants at the time of contracting.
- All Strategic Grain Pool participants received their Final Payment Invoice and Pool Report in November 2018, and the Audit Report by email in May 2019.
- AgRisk Management Pty Limited has complied with its duties under the Code of Practice "Operating Standard for Grain Pool Providers" dated July 2013/ Revised September 2017.

Signature:


Brett Stevenson – Founder & Managing Director

Date:

21/5/2019

MarketCheck
Your Independent grain marketing partner

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AgRisk Management advice is general in nature and has been prepared without taking into account clients' individual objectives, financial situations and needs. Before acting on this advice, you should consider the appropriateness of the advice with regard to your own objectives, financial situation and needs. Before acquiring any financial products mentioned herein, please obtain a Product Disclosure Statement and consider it before making any decision about whether to acquire the product.

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INDEPENDENT AUDITOR'S REPORT

TO THE POOL PARTICIPANTS IN THE

Audit of Strategic Canola Managed Program 17-18

Scope

We have audited the attached Director's declaration (the representation) regarding the AgRisk Management Pty Limited Strategic Canola Managed Program 17-18 (Strategic Canola Managed Program) for the period 1 November 2017 to 31 October 2018.

Directors' responsibilities

The Directors of AgRisk Management Pty Limited, as manager for the Strategic Canola Managed Program, are responsible for the representation, including the completeness, accuracy and method of presentation of the representation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the representation that is free from material misstatement whether due to fraud or error.

Independence and Quality Control

We have complied with the relevant ethical requirements relating to audit engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with Auditing Standard ASQC 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

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An audit undertaken in accordance with ASAE 3000 involves performing procedures to obtain evidence about the completeness, accuracy and method of presentation of the representation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the representation whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the preparation of the representation. An audit also includes responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the representation.

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

Auditor's Opinion


In our opinion the Director's declaration regarding the AgRisk Management Pty Limited Strategic Canola Managed Program for the period 1 November 2017 to 31 October 2018 is fairly presented, in all material respects.

Intended Users and Purpose

This report has been prepared for distribution to the Pool Participants in the AgRisk Management Pty Limited Strategic Canola Managed Program for the purpose of reporting to them regarding the performance of the Strategic Pool. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of AgRisk Management Pty Limited, as manager for the Strategic Canola Managed Program, and the Pool Participants in the AgRisk Management Pty Limited Strategic Canola Managed Program, or for any other purpose other than that for which it was prepared.



KEVIN CRANFIELD
Director
Sydney



BENTLEYS NSW AUDIT PTY LTD
Chartered Accountants

Dated: 21 May 2019

Strategic Canola Managed Program – 2017/18



Date: 21th May 2019

Directors Declaration AgRisk Management Pty Limited Strategic Canola Managed Program 17-18

To Pool Participants in AgRisk Management Pty Limited Strategic Canola Managed Program 17-18.

We acknowledge our responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error in the accounting records.

We declare that in all material respects for Strategic Canola Managed Program, for the period 1 November 2017 to 31 October 2018:

- Tonnages delivered to approved storage providers of AgRisk Management Pty Limited have been reconciled with storage providers Records.
- Tonnage amount as per invoices are consistent with those records provided by the Bulk Handler to AgRisk Management Pty Limited.

All levies deducted are in accordance with the rates set by the representative bodies listed below. These levies are paid on the grower's behalf to those listed bodies.

- Federal Department of Agriculture Fisheries and Forestry – Grain Levy – 1.02% farm gate value;
- South Australia – PIRSA – 20 cents per tonne;
- South Australia – SAFF – 30 cents per tonne;

All Plant Breeders Rights (end point royalties) are deducted (and paid on the growers behalf to the royalty owner) in accordance with the 2017/18 Harvest EPR varieties information provided by Seedvise Pty Ltd and available from varietycentral.com.au.

- AgRisk Management Pty Limited has charged a management fee per tonne as detailed in Strategic Grain Pool Schedule for 2017/18 pools.
- Direct costs deducted from the pool have been invoiced and reconciled. Allocation to growers is correct.
- Accounting records of Strategic Canola Managed Program performance relating to the above elements are complete and accurate.
- That pools participants were provided Estimated Pool Returns (EPR) at least monthly from 1 March 2018 up until the date that the pool was finalised (November 2018).
- AgRisk Management Pty Limited has complied with its Pool Master Agreement of October 2017 available from www.marketcheck.com.au, along with Strategic Canola Managed Program Schedule for 2017/18 sent to participants at the time of contracting.
- All Strategic Grain Pool participants received their Final Payment Invoice and Pool Report in November 2018, and the Audit Report by email in May 2019.
- AgRisk Management Pty Limited has complied with its duties under the Code of Practice "Operating Standard for Grain Pool Providers" dated July 2013/ Revised September 2017.

Signature:

Brett Stevenson – Founder & Managing Director

Date:

21/5/2019

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Your Independent grain marketing partner

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INDEPENDENT AUDITOR'S REPORT

TO THE POOL PARTICIPANTS IN THE

Audit of Strategic 6 Pool 17/18 Grain Pool

Scope

We have audited the attached Director's declaration (the representation) regarding the AgRisk Management Pty Limited Strategic 6 Pool 17/18 Grain Pool (the Strategic Grain Pool) for the period 1 January 2018 to 30 June 2018.

Directors' responsibilities

The Directors of AgRisk Management Pty Limited, as manager for the Strategic Grain Pool, are responsible for the representation, including the completeness, accuracy and method of presentation of the representation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the representation that is free from material misstatement whether due to fraud or error.

Independence and Quality Control

We have complied with the relevant ethical requirements relating to audit engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with Auditing Standard ASQC 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express an opinion on the representation based on the procedures we have performed and the evidence we have obtained. We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ASAE 3000) issued by the Auditing and Assurance Standards Board. That standard requires that we comply with relevant ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the representation is free from material misstatement.

An audit undertaken in accordance with ASAE 3000 involves performing procedures to obtain evidence about the completeness, accuracy and method of presentation of the representation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the representation whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the preparation of the representation. An audit also includes responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the representation.

1 November 2018

**Directors Declaration AgRisk Management Pty Limited
Strategic 6 Pool 17/18 Grain Pool**

To Pool Participants in AgRisk Management Pty Limited Strategic 6 Pool 17/18 Grain Pool (the Strategic Grain Pool).

We acknowledge our responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error in the accounting records.

We declare that in all material respects for the Strategic Grain Pool, for the period 1 January 2018 to 30 June 2018:

- Tonnages delivered to approved storage providers of AgRisk Management Pty Limited have been reconciled with storage providers Records.
- Tonnage amount as per invoices are consistent with those records provided by the Bulk Handler to AgRisk Management Pty Limited.

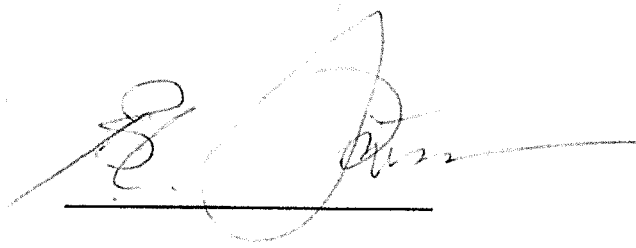
All levies deducted are in accordance with the rates set by the representative bodies listed below. These levies are paid on the grower's behalf to those listed bodies.

- Federal Department of Agriculture Fisheries and Forestry – Grain Levy – 1.02% farm gate value;
- South Australia – PIRSA – 20 cents per tonne;
- South Australia – SAFF – 30 cents per tonne;

All Plant Breeders Rights (end point royalties) are deducted (and paid on the growers behalf to the royalty owner) in accordance with the 2017/18 Harvest EPR varieties information provided by Seedvise Pty Ltd and available from varietycentral.com.au.

- AgRisk Management Pty Limited has charged a management fee per tonne as detailed in Strategic Grain Pool Schedule for 2017/18 pools.
- Direct costs deducted from the pool have been invoiced and reconciled. Allocation to growers is correct.
- Accounting records of the Strategic Grain Pool performance relating to the above elements are complete and accurate.
- That pools participants were provided Estimated Pool Returns (EPR) at least monthly from February 2018 up until the date that the pool was finalised (July 2018).
- AgRisk Management Pty Limited has complied with its Pool Master Agreement of October 2016 available from www.marketcheck.com.au, along with the Strategic Grain Pool Schedule for 2017/18 sent to participants at the time of contracting.
- All Strategic Grain Pool participants received their Final Payment Invoice and Pool Report in July 2018, and the Audit Report by email in December 2018.
- AgRisk Management Pty Limited has complied with its duties under the Grain Trade Australia Code of Practice "Operating Standard for Grain Pool Providers".

Signature:



Date:

6/12/2018

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

Auditor's Opinion

In our opinion the Director's declaration regarding the AgRisk Management Pty Limited Cash & Call Pool for the period 1 November 2017 to 31 July 2018 is fairly presented, in all material respects.

Intended Users and Purpose

This report has been prepared for distribution to the Pool Participants in the AgRisk Management Pty Limited Cash & Call Pool for the purpose of reporting to them regarding the performance of the Cash & Call Pool. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of AgRisk Management Pty Limited, as manager for the Cash & Call Pool, and the Pool Participants in the AgRisk Management Pty Limited Cash & Call Pool, or for any other purpose other than that for which it was prepared.



Kevin Cranfield
Director
Sydney



Bentleys NSW Audit Pty Ltd
Chartered Accountants

Dated: 7 December 2018



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INDEPENDENT AUDITOR'S REPORT TO THE POOL PARTICIPANTS IN THE

Audit of Carry Over Pool 2017 Grain Pool

Scope

We have audited the attached Director's declaration (the representation) regarding the AgRisk Management Pty Limited Carry Over Pool 2017 Grain Pool (the Carry Over Pool) for the period 1 May 2017 to 30 June 2018.

Directors' responsibilities

The Directors of AgRisk Management Pty Limited, as manager for the Carry Over Pool, are responsible for the representation, including the completeness, accuracy and method of presentation of the representation. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the representation that is free from material misstatement whether due to fraud or error.

Independence and Quality Control

We have complied with the relevant ethical requirements relating to audit engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with Auditing Standard ASQC 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express an opinion on the representation based on the procedures we have performed and the evidence we have obtained. We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (ASAE 3000) issued by the Auditing and Assurance Standards Board. That standard requires that we comply with relevant ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the representation is free from material misstatement.

An audit undertaken in accordance with ASAE 3000 involves performing procedures to obtain evidence about the completeness, accuracy and method of presentation of the representation. The nature, timing and extent of procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the representation whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the preparation of the representation. An audit also includes responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the representation.

1 November 2018

**Directors Declaration AgRisk Management Pty Limited
Carry Over Pool 2017 Grain Pool**

To Pool Participants in AgRisk Management Pty Limited Carry Over Pool 2016/17 Grain Pool (the Carry Over Pool).

We acknowledge our responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error in the accounting records.

We declare that in all material respects for the Carry Over Pool, for the period 1 May 2017 to 30th June 2018:

- Tonnages delivered to approved storage providers of AgRisk Management Pty Limited have been reconciled with storage providers Records.
- Tonnage amount as per invoices are consistent with those records provided by the Bulk Handler to AgRisk Management Pty Limited.

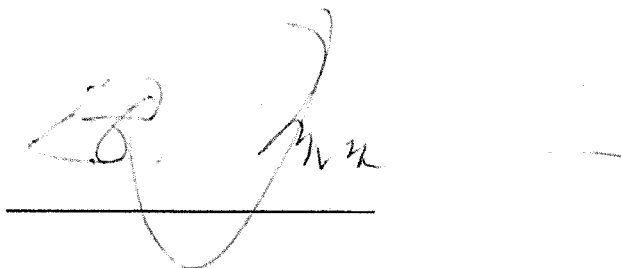
All levies deducted are in accordance with the rates set by the representative bodies listed below. These levies are paid on the grower's behalf to those listed bodies.

- Federal Department of Agriculture Fisheries and Forestry – Grain Levy – 1.02% farm gate value;
- South Australia – PIRSA – 20 cents per tonne;
- South Australia – SAFF – 30 cents per tonne;

All Plant Breeders Rights (end point royalties) are deducted (and paid on the growers behalf to the royalty owner) in accordance with the 2017/18 Harvest EPR varieties information provided by Seedvise Pty Ltd and available from varietycentral.com.au.

- AgRisk Management Pty Limited has charged a management fee per tonne as detailed in Carry Over Pool Schedule for 2016/17 pool.
- Direct costs deducted from the pool have been invoiced and reconciled. Allocation to growers is correct.
- Accounting records of the Carry Over Pool performance relating to the above elements are complete and accurate.
- That pools participants were provided Estimated Pool Returns (EPR) at least monthly from March 2018 up until the date that the pool was finalised (June 2018).
- AgRisk Management Pty Limited has complied with its Pool Master Agreement of October 2016 available from www.marketcheck.com.au, along with the Carry Over Pool Schedule for 2016/17 sent to participants at the time of contracting.
- All Carry Over Pool participants received their Final Payment Invoice and Pool Report in June 2018, and the Audit Report by email in December 2018.
- AgRisk Management Pty Limited has complied with its duties under the Grain Trade Australia Code of Practice "Operating Standard for Grain Pool Providers".

Signature:



Date:

6/12/2018