



IOOF Pursuit fact sheet 13

Investing in a term deposit

Terms and conditions

Opening a term deposit

Term deposits will only be opened on the 15th day of each month or the next business day.

Cut off date

An Investment Instruction to open a term deposit must be submitted and adequate funds to open the term deposit must be available in your Cash Account **on or before the 10th day of the relevant month** (cut off date). Where the 10th falls on a non-business day, the Investment Instruction must be submitted on the business day immediately prior to the 10th. Where an Investment Instruction is received after the cut off date or there are insufficient funds to open the term deposit in your Cash Account by the cut off date, this Investment Instruction will be taken as an instruction to open a term deposit on the 15th day of the following month, unless the Investment Instruction is able to be processed in time to open the term deposit on the 15th day of the relevant month.

From time to time, we may offer once-off opportunities to invest in term deposits on different dates. These offers will generally be communicated to your financial adviser and noted on the relevant IOOF Pursuit updated information pages on our website (www.ioof.com.au).

Investment limits

A minimum of \$5,000 per term deposit applies.

You may invest up to 80 per cent of your account balance in one or more term deposits.

Early redemption

We have the right on behalf of a member to redeem a term deposit early where the member's account has insufficient funds to meet required payments from the Cash Account. This may result in the term deposit interest rate being reduced.

Investment amount

The final value of any term deposit purchased on your behalf will be reduced by any Member Advice Fee - Upfront applied, or where we are required to retain additional funds in the Cash Account to restore it to the required minimum balance (or a higher amount you have nominated). If this reduces the amount available to open the term deposit to less than \$5,000, the Investment Instruction will be invalid.

Maturity

At maturity, the proceeds from the term deposit (principal and interest) will be paid into your Cash Account. You can elect to rollover your term deposit principal into a new term deposit by providing an instruction prior to maturity.

A communication will normally be sent to members approximately four to six weeks prior to maturity as a reminder that the maturity is approaching.

Term deposit details

The total value of assets redeemed to open a term deposit must be an amount sufficient to open the desired term deposit **plus** any amount required to restore the Cash Account to the required minimum balance (or the higher amount nominated by you). If specific dollar amounts are nominated, where required, we will increase these dollar amounts proportionately to meet the required Cash Account minimum balance.

Important note

Where you elect to redeem assets to open the term deposit, we will not open the term deposit until the proceeds from all redemptions necessary have been received into the Cash Account.

In the event some redemption proceeds are not available on or before the cut off date (the 10th of the relevant month), the Investment Instruction will be taken as an instruction to open a term deposit in the following month, unless the Investment Instruction is able to be processed in time to open the term deposit on the 15th day of the relevant month. The required funds to open the term deposit will remain quarantined in the Cash Account until the term deposit is opened in the following month.

IOOF Pursuit Core only

Where you elect to fund the investment in the term deposit from the redemption of existing investment options and your income distributions are currently being re-invested, we will suspend your re-investment preference until the term deposit has been opened. This means that any income distributions credited to the Cash Account pending receipt of the proceeds from redemptions undertaken to fund the term deposit will be retained in the Cash Account until the term deposit is opened. Once the suspension is lifted, your reinvestment preference will be reinstated and any excess balance in the Cash Account will be automatically invested in accordance with your Primary Instruction in the next excess cash sweep.

General advice warning

The information contained in this fact sheet:

- does not and is not intended to contain any recommendations, statements of opinion or advice
- is of a general nature only and does not take into account your individual objectives, financial situation or needs.

You should consider the appropriateness of this information having regard to your objectives, financial situation and needs and you may want to seek advice before deciding whether to acquire this product.

Important notice

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