

UPDATED INFORMATION FOR PURSUIT CORE INVESTMENT SERVICE

This document lists changes to the above named products. The changes are grouped depending on whether they relate to the investment menu or the product itself. The figures stated in the below tables are estimates only and subject to change.

1. INVESTMENT MENU CHANGES

27 March 2020

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Perpetual Wholesale Balanced Growth Fund	PER0063AU	1.05	No	0.41/0.00	0.23

23 March 2020

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Macquarie Dynamic Bond Fund	MAQ0274AU	0.63	Yes	0.00/1.15	0.25

20 March 2020

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Perpetual Wholesale Balanced Growth Fund	PER0063AU	1.05	No	0.39 / 0.00	0.23

2. PRODUCT CHANGES

14 February 2018

Introducing indexation of advice fees

From 14 February 2018, a new indexation option has been introduced to the flat dollar Investor Advice Fee – Ongoing and flat dollar Investor Advice Fee – Licensee.

The new indexed advice fee option does not impact any existing fees charged on your account.

The following text should be read in conjunction with the relevant IOOF Pursuit Select Investment Service IDPS Guide.

Investor Advice Fee – Ongoing

You can agree that this advice fee is to be deducted based on the value of your account and/or a fixed dollar amount on an ongoing basis. This fee is charged by us and we deduct the net cost from your account. We then pay the full amount of our fee to the financial adviser for ongoing financial advice and services provided to you in relation to your account. You can agree with the financial adviser on the amount of this fee which can be:

- flat percentage fee of up to a maximum of 2.2 per cent per annum (inclusive of GST) of your account balance (calculated daily); **or**
- tiered percentage fee of up to a maximum of 2.2 per cent per annum (inclusive of GST) to apply at different account balance (calculated daily), subject to a maximum of five tiers; **and/or**
- flat dollar fee up to a maximum of \$1,500¹ per month (inclusive of GST). If you have nominated a flat dollar fee, you can also elect to automatically index this fee by the Consumer Price Index² (CPI) or a fixed percentage (up to a maximum of 10.0 per cent) each year.

The amount of this fee is accrued daily and is deducted from your Cash Account at the beginning of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser up to a maximum of \$1,100 per annum (based on a flat percentage Investor Advice Fee – Ongoing of 2.2 per cent per annum) (inclusive of GST).

Investor Advice Fee – Licensee

You can agree that this advice fee is to be deducted based on the value of your account or a fixed dollar amount on an ongoing basis. This fee is charged by us and we deduct the net cost from your account. We then pay the full amount of our fee to the financial adviser's licensee for ongoing financial advice and services provided to you in relation to your account. You can agree with the financial adviser on the amount of this fee which can be either:

- flat percentage fee of up to a maximum of 1.1 per cent per annum (inclusive of GST) of your account balance (calculated daily); **or**
- tiered percentage fee up to a maximum of 1.1 per cent per annum (inclusive of GST) to apply at different account balance (calculated daily), subject to a maximum of five tiers; **or**
- flat dollar fee up to a maximum of \$750³ per month (inclusive of GST). If you have nominated a flat dollar fee, you can also elect to automatically index this fee by the Consumer Price Index⁴ (CPI) or a fixed percentage (up to a maximum of 10.0 per cent) each year.

¹ This maximum could be exceeded in subsequent years if you choose to apply automatic indexation.

² The CPI applied each year will be based on 30 June figure released by the Reserve Bank of Australia from the previous financial year.

³ This maximum could be exceeded in subsequent years if you choose to apply automatic indexation.

⁴ The CPI applied each year will be based on 30 June figure released by the Reserve Bank of Australia from the previous financial year.

The amount of this fee is accrued daily and is deducted from your Cash Account at the beginning of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser's licensee up to a maximum of \$550 per annum (based on a flat percentage Investor Advice Fee – Licensee of 1.1 per cent per annum) (inclusive of GST).

7 February 2018

Investment limits on Pursuit Core IDPS

Remove the below Investment Limits section on the IOOF Pursuit Core investment guide. These investment limits no longer apply.

'In order to maintain liquidity and diversification in your account, we set limits on the amount of your account balance which can be allocated to particular options. The limits are set out in the table below and are only assessed at the time an investment is made.

We will not monitor these limits on an ongoing basis and will generally not sell down investment options if these limits are exceeded, other than where necessary to maintain liquidity in your account or for any other reason where we determine the sale to be in your best interests or the best interests of the Service as a whole.'

Investment option	Investment limit
Restricted investments	30% of your account balance in each investment option or in each Investment Category, with not more than 70% of your account balance invested in restricted investments.
Term investments	95% of your account balance.
Listed investments	30% of your account balance in each listed investment, with not more than 95% of your account balance invested in listed investments.

In addition, any combination of the above investment options must not exceed 95 per cent of your account balance.

26 September 2016

Automatic Re-weight Facility – Standing instruction

With the assistance of your adviser, you can nominate to set up an Automatic Re-weight Facility (ARF) standing instruction via Portfolio Online (POL). Alternatively you can complete and submit the instruction via the Investment Instructions form available from our website www.ioof.com.au. With the ARF, you can choose to re-weight your managed investments and cash account only to a desired weighting percentage allocation or in line with your primary instruction allocation, provided it is in place and all managed investments are available for trading. Automatic re-weights will occur on the 20th business day of the month and you can choose your frequency from quarterly, half yearly or yearly.

Please note that your adviser can place, as well as modify, an ARF standing instruction on POL at any time. Provided you have a valid email address on POL, you will receive an email notification each time your adviser submits an ARF standing instruction. You are also able to log directly into POL at any time to view further details.

1 July 2016

Updates to the Pursuit Core investment guide

Updates have been made to the Pursuit Core investment guides effective 1 July 2016. The guides have been updated to reflect Pursuit's enhanced online transacting capabilities and transaction confirmations via Portfolio Online.

18 June 2016

Cash Account enhancements

Following a recent review of the platform Cash Account, IOOF Investment Management Limited (IIML) as Trustee has decided to make some enhancements to the Cash Account's underlying investment exposure, to provide further diversification benefits.

The Cash Account is currently invested in an operating bank account (for day-to-day transactions) and the IOOF Cash and Income Fund (ARSN 087 727 277). Effective from 18 June 2016, the Cash Account will expand its exposure to also include investment in the Cash Management Fund (ARSN 089 508 636) – IIML is the Responsible Entity of the Cash Management Fund).

The estimated indirect management cost of Cash Account is expected to remain equivalent to its current fee.

15 June 2016

Change in the surplus cash feature

Replace the paragraph under **Surplus Cash** on page 21 of the Pursuit Core Investment Service IDPS Guide with the following:

We will review your Cash Account on the 15th day (or nearest business day after the 15th) of February, May, August and November. If your Cash Account exceeds your minimum balance plus \$200, we will invest the excess according to your Primary Instruction if you have provided one. The excess (if applicable) will normally be invested within five business days following our review of your Cash Account balance.

30 May 2016

Financial adviser authority and online withdrawals

We introduced new functionality that allows your financial adviser to make partial online withdrawals from your account on your behalf via Portfolio Online; saving you time and giving you access to your money sooner. Before an online withdrawal request can be made online on your behalf, you must update your existing Financial Adviser Authority, or put a new Authority in place by completing the Financial Adviser Authority form. The Financial Adviser Authority form has three key requirements:

- Proof of identity: This is required under Anti-Money Laundering and Counter-Terrorism Financing Laws.
- Bank account details: The bank account nominated must be held solely or jointly in your name.
- Co-signed by you and your adviser: The form must be completed and co-signed by both you and your adviser.

7 August 2015

Additional information regarding term deposit early redemption

Replace the paragraph under **Early redemption** on page 17 of the IOOF Pursuit Core investment guide with the following:

'We have the right on your behalf to redeem a term deposit early where your account has insufficient funds to meet required payments from the Cash Account. Depending on the terms and conditions of the term deposit, there may be a delay of up to 31 days in obtaining the funds when redeeming early from a term deposit. This may also result in the term deposit interest rate being reduced.'

26 February 2014

Change in process to Investor Advice Fees

We have changed the way investor advice fees are charged if an investor changes financial advisers. Effective 26 February 2014, where you change the nominated financial adviser, any investor advice fee(s) you agreed with the former financial adviser will not continue with the new financial adviser. If an investor advice fee is to be charged, a new request must be submitted.

29 November 2013

Changes to the Member Advice Fee - Licensee

Effective 29 November 2013, a new dollar based fee option was introduced to the Investor Advice Fee – Licensee'. You can now select up to a maximum of \$750 per month (inclusive of GST).

The following text provides an explanation of the Investor Advice Fee – Licensee:

Investor Advice Fee – Licensee

You can agree that this advice fee is to be deducted based on the value of your account or a fixed dollar amount on an ongoing basis. This fee is charged by us and we deduct the net cost from your account. We then pay the full amount of our fee to the financial adviser's Licensee for ongoing financial advice and services provided to you in relation to your account. You can agree with the financial adviser on the amount of this fee which can be either:

- up to a maximum of 1.1 per cent per annum (inclusive of GST) of your account balance (calculated daily), or
- up to a maximum of \$750 per month (inclusive of GST).

The amount of this fee is accrued daily and is deducted from your Cash Account at the beginning of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser's Licensee up to a maximum of \$550 per annum (based on an Investor Advice Fee – Licensee of 1.1 per cent per annum) (inclusive of GST).

3 December 2012

Change of name for the administrative service company

Effective 3 December 2012, the name of the administrative service company changed to IOOF Service Co Pty Ltd. This is a name change only, and there is no change to the ABN or AFSL.

1 December 2012

Fee terminology

Effective 1 December 2012, new names have been introduced for some of our adviser fees. This is to align the names of fees across our range of products. These changes are in name only; we have not introduced additional fees.

The table below sets out the old and new names which should be read in conjunction with the relevant Pursuit Core Investment Service IDPS Guide.

Type of fee	Old name	New name
Upfront adviser fee	Adviser Service Fee – Upfront	Investor Advice Fee – Upfront
Ongoing service fee (account charge)	Adviser Service Fee – Ongoing	Investor Advice Fee – Ongoing
Ongoing service fee (once-off)	Adviser Service Fee – Once-Off	Investor Advice Fee – One-Off

Please note that the new names will be reflected in your communications/statements (if applicable).

Changes to the Investor Advice Fee – One-Off

Effective 1 December 2012, the restriction that prevents the Investor Advice Fee – One-Off (formerly known as 'Adviser Service Fee – Once-Off') from being deducted more than once in any 12 month period has been removed.

1 June 2011

Change of name for the Insurer

Effective 1 June 2011, the name of the Insurer changed to TAL Life Limited. This is a name change only, and there is no change to the Insurer's ABN or AFSL.

Further information about the change of name of the insurer is available at www.tal.com.au.

27 July 2010

Update to investment limits for term deposits and annuity funds

The 80% rule limiting the proportion of an investor's account that can be invested in term deposits has been extended to include the annuity funds on our investment menus.

Investment option	Investment limit
Restricted investments	30% of your account balance in each investment option or in each Investment Category, with not more than 70% of your account balance invested in restricted investments.
Annuity Funds and term deposits	80% of your account balance.

6 December 2010

Change of Registered Address

Please be advised that the registered office of IOOF Investment Management Limited has changed to Level 6, 161 Collins Street, Melbourne, Vic, 3000.

12 August 2010

The Investment & Financial Services Association

The Investment & Financial Services Association (IFSA), the national peak body representing the retail and wholesale funds management, superannuation and life insurance industries have now taken on an expanded mandate in the financial industry in Australia.

As a result IFSA will become the Financial Services Council (FSC). Any references in the Offer Document that refer to IFSA should now be replaced with FSC.

This document has been prepared on behalf of IOOF Investment Management Limited, ABN 53 006 695 021, AFSL 230524 as Trustee of the IOOF Portfolio Service Superannuation Fund (ABN 70 815 369 818) and IOOF Investment Service Limited ABN 80 007 350 405, AFSL 230703 as Service Operator of each IOOF Investor Directed Portfolio Services based on information that is believed to be accurate and reliable at the time of publication. Whilst every effort has been made to ensure that this information is accurate, current and complete, we do not give any warranty of accuracy, reliability or completeness, nor accept any responsibility for any errors or omissions (including by reason of negligence) and shall not be liable for any loss or damage in connection with any use of, or reliance on, the information provided. Any information is general information only and does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you. IOOF Investment Management Limited and IOOF Investment Services Ltd are part of the IOOF group of companies (comprising IOOF Holdings Ltd and its subsidiaries).