



IOOF Portfolio Service Investments

Supplementary Offer Document Part 1: General Information and Application Form



This Supplementary Offer Document applies only to investors in IOOF Portfolio Service Investments who have transferred from IOOF Global Investment Solutions or IOOF One Investment Solutions.

About this Supplementary Offer Document

This Supplementary Offer Document (Supplementary Document), dated 20 November 2009, supplements and amends the information contained in the IOOF Portfolio Service Investments Offer Document Part 1 (Part 1 of the Offer Document).

This Supplementary Document is issued by IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFSL 230524. This Supplementary Document is to be read together with the Offer Document dated 1 July 2005 comprising:

- Part 1: General Information and Application Form dated 1 July 2005 (Part 1 of the Offer Document); and
- Part 2: Investment Strategies Booklet dated 28 February 2009 (Part 2 of the Offer Document).

All amendments to the Offer Document are set out in this Supplementary Document and the Investment Strategies Booklet. All other statements in the Offer Document remain unchanged. All terms in this Supplementary Document have the same meaning as in the Offer Document.

The Application Form accompanying this Supplementary Document replaces the Application Form attached to Part 1 of the Offer Document. Applications received as part of the transfer from IOOF Global Investment Solutions or IOOF One Investment Solutions must be made on the Application Form dated 20 November 2009 accompanying this Supplementary Document.

The purpose of this Supplementary Document is to:

- outline new provisions relating to the Cash Holding Account;
- amend details contained under the heading 'Rights and obligations under margin lending arrangements' on page 32 of Part 1 of the Offer Document;
- amend details of the fees and adviser remuneration; and
- provide details of the name and address changes for enquiries and complaints.

Client Services

Postal address:
GPO Box 264
Melbourne VIC 3001

Telephone: 1800 062 963
Fax: 1800 558 539
Email: clientservices@ioof.com.au
Web site: www.ioof.com.au

Dated: 20 November 2009

Issued by: IOOF Investment Management Limited (Service Operator)
ABN 53 006 695 021, AFS Licence No. 230524
Registered address: Level 29, 303 Collins Street, Melbourne VIC 3000



1 The Cash Holding Account

On page 14, replace the paragraph beginning with 'The Cash Holding Account aims to generate competitive returns...' with the following paragraphs.

Your Cash Holding Account is more than just another transaction account. The Cash Holding Account provides you with exposure to a mix of Australian short-term money market securities and cash. Interest generated by these investments (less any bank fees and charges) is calculated daily and credited monthly to your Cash Holding Account.

The Cash Holding Account balances of all investors are invested in a combination of an operating bank account (for day-to-day transactions) yielding overnight cash rates and in the IOOF/Perennial Cash and Income Fund (ARSN 087 727 277) (Cash and Income Fund). The part of your cash holdings that is invested in the Cash and Income Fund at any time will be determined in the manner explained below.

Before investing in the Service, you must obtain and read a copy of the product disclosure statement for the Flexi Trusts (which includes details on the Cash and Income Fund) because in applying to become an investor through the Service, you are authorising the investment of part of your cash holdings into the Cash and Income Fund. You can obtain a copy of this product disclosure statement from your financial adviser, by visiting our web site www.ioof.com.au or contacting a **Client Services Officer** on **1800 062 963**.

The required balance of the operating account for each business day is calculated according to the following formula.

$$X = A + (B \times 0.1)$$

Where

A = the amount required to cover payments of any operating expenses, withdrawals and purchases of underlying investments for the Service that are payable within the next ten business days.

B = the aggregate value of the Cash Holding Account at close of business on that day.

X = the required balance of the operating account for the opening of business on the following business day.

Any portion of the Cash Holding Account which exceeds the required balance of the operating account from time to time will be invested in the Cash and Income Fund.

By investing through the Service, you are taken to have provided a Standing Instruction to IOOF to make such investments or withdrawals as are necessary from time to time:

- to maintain the required balances (calculated as above) in the operating account and make any withdrawals from the Cash and Income Fund required for that purpose;
- to invest any part of the Cash Holding Account which exceeds those required balances from time to time in the Cash and Income Fund; and
- in spite of the above, to make no change to the amounts held in the operating account or the Cash and Income Fund because of the application of the above formula if the change would involve an amount of less than three per cent of the aggregate value of the Cash Holding Account at close of business on the relevant day.

2 Margin lending

On page 32, in the section headed 'Rights and obligations under margin lending arrangements, replace the third bullet point paragraph in the left hand column with the following new paragraph.

The account, subject to the margin lending arrangement will generally become subject to a mortgage or charge in favour of the margin lender.

Replace the last paragraph with the following paragraph.

Margin lending arrangements may vary between different margin lenders. Some margin lenders may require their clients to transfer title or ownership of their investments to the lenders. If you require more information, please contact your margin lender directly.

3 Fees and adviser remuneration

Monthly Membership Fees and Deferred Entry Fee Option

The Monthly Membership Fee and the Deferred Entry Fee Option are not applicable. All references to these fees in the Offer Document should be disregarded.

Fee Table

On pages 22 and 23, replace the Fee Table with the following table.

| Type of fee or cost | Amount | How and when paid |
|---|--|--|
| Fees when your money moves in or out of the Service¹ | | |
| Establishment Fee The fee to open your investment. | Nil. | Not applicable. |
| Contribution Fee² The fee on each amount contributed to your investment. | Up to 5.125% of the value of each contribution. | Deducted from your Cash Holding Account at the time of each contribution. |
| Withdrawal Fee The fee on each amount you take out of your investment. | Nil. | Not applicable. |
| Termination Fee The fee to close your investment. | Nil. | Not applicable. |
| Management Costs | | |
| The fees and costs for managing your investment. | Annual Administration Fee² Part of your account balance Administration Fee (p.a.) \$0 – \$100,000 Up to 1.40% (or \$14.00 per \$1,000 invested) Next \$150,000 Up to 1.20% (or \$12.00 per \$1,000 invested) Next \$250,000 Up to 1.05% (or \$10.50 per \$1,000 invested) Next \$500,000 Up to 0.93% (or \$9.30 per \$1,000 invested) Above \$1,000,000 Up to 0.73% (or \$7.30 per \$1,000 invested) The amount of this fee can be negotiated with your financial adviser. | This fee is calculated daily on your account balance ³ . The fee is charged monthly in arrears and it is deducted from your Cash Holding Account ⁴ at the beginning of each month. |
| The Management Cost (excluding any Performance-based Fee) you pay for each managed fund is listed in the Investment Strategies Booklet (Part 2 of this Offer Document). | The Management Cost (excluding any Performance-based Fee) applied by each investment manager varies across the managed funds and can range from 0.22% to 2.40% p.a. ⁵ (i.e. \$2.20 to \$24.00 p.a. per \$1,000 invested). No Management Cost applies to term deposits. | The Management Cost (excluding any Performance-based Fee) applied by each investment manager is generally calculated daily as a percentage of the amount that you have invested in each managed fund. It is not deducted directly from your account but is generally incorporated into the unit price of the managed fund and generally charged monthly or quarterly in arrears. Please refer to the product disclosure statement for the applicable managed fund. |



Additional Service Fees⁶

| | | |
|--|--|---|
| Investment Switching Fee¹ The fee for changing investment options in your account. | Nil | Not applicable |
| Adviser Service Fee⁷ This is the fee for extra advice from your adviser about your investment. (An adviser may also be paid other amounts as commission out of one or more of the fees listed above). | Up to 1.54% p.a. This is an optional fee. The amount of this fee is negotiated with your financial adviser. | This fee is calculated daily on your account balance. This fee is charged in arrears and is deducted from your Cash Holding Account at the beginning of each month. |

Fees quoted are inclusive of the Goods and Services Tax (GST) and after taking into account any expected Reduced Input Tax Credits.

Where fees have been quoted to two decimal places, the actual fee may have been rounded up.

- Buy/sell spreads - when you move money in or out of the Service or when you make a switch, you may also incur a buy/sell spread which is included in the unit price of the managed fund you choose (see Buy/Sell spread on page 24 and the product disclosure statement for the particular managed fund for details).
- This fee includes an amount payable to a financial adviser. Where you do not have a financial adviser, the maximum fee specified will be applied and retained by IOOF (see 'Financial adviser remuneration' and 'Fees charged by the Service Operator' under the heading 'Important additional information').
- Account balance - comprises your Cash Holding Account together with the value of your investment options.
- Your Cash Holding Account is currently invested in an operating bank account (for day-to-day transactions) and the IOOF/Perennial Cash and Income Fund (ARSN 087 727 277) (Cash and Income Fund), for which IOOF is the responsible entity. Interest generated by this investment is reduced by bank charges and the management costs charged by IOOF, as the responsible entity of the Cash and Income Fund, before it is credited to the Cash Holding Account. You are charged an indirect management cost on your Cash Holding Account balance. As at 30 June 2009, this indirect management cost was 0.58 per cent p.a. We may change the investment of the Cash Holding Account at any time.
- Management Costs (excluding any Performance-based Fee) applied by each investment manager – This fee range is an estimate only and is based on the information provided by each investment manager as at the date of this Offer Document (for further information refer to Investment Strategies Booklet (Part 2 of this Offer Document). Investment options and Management Costs may change from time to time. The most recent Management Cost (excluding any Performance-based Fee) applied by each investment manager for a particular managed fund can be obtained from the Investment Strategies Booklet (Part 2 of this Offer Document).
- Additional service fees also comprise Cheque Fees and Transfer of Ownership Fees. See 'Important additional information' for further details.
- Adviser Service Fee - we will acquire and pay for the services of a financial adviser selected by you. You may negotiate the amount of this fee up to a limit set by us. Any existing Adviser Service Fee (called an 'ongoing service fee' in IOOF Global Investment Solutions and 'additional ongoing service fee' in IOOF One Investment Solutions) will be carried across as part of the transfer from IOOF Global Investment Solutions and IOOF One Investment Solutions. This fee is deducted from your account (see 'Financial adviser remuneration' under 'Additional explanation of fees and costs'). We do not charge this fee if you have not selected a financial adviser.

Fee aggregation

On page 25 under the heading 'Fee aggregation', replace the first bullet point paragraph with the following new paragraph.

- your account(s) in the Service with your IOOF Portfolio Service Personal Superannuation, Standard Allocated Pension and Term Allocated Pension account(s) if any (excluding IOOF Portfolio Service Wholesale Personal Superannuation, IOOF Portfolio Service Wholesale Allocated Pension and IOOF Portfolio Service Wholesale Investments and IOOF Portfolio Service Employer and Corporate Superannuation); or

Financial adviser remuneration

On page 27 under 'Financial adviser remuneration' replace the commission table with the following table.

| Maximum amount paid to your financial adviser | |
|---|---|
| Initial commission ¹ | Up to 5.50% of each deposit. |
| Ongoing commission ¹ | Up to 0.55% p.a. of your account balance. |

¹ The amount paid to your financial adviser by the Service Operator is inclusive of GST. The cost to you includes the benefit of Reduced Input Tax Credits for GST costs. For example, the initial commission paid to your adviser is up to 5.50 per cent of each deposit. The net cost to you (the investor) would be up to 5.125 per cent of each deposit, after any Reduced Input Tax Credits for GST costs.

Fee example tables

On page 26, replace the Fee Example Tables with the following section headed 'Total fees indicator'.

Total fees indicator

The annual cost of administering your portfolio will vary, depending on the value of your portfolio and the investment options you choose.

Listed below are two examples to assist you in understanding the potential fees applied to your investment portfolio over the first year. The examples are based on a single investment only – no withdrawals have been taken into consideration.

Example 1

Based on a single investment of \$100,000 in the following:

- Cash Account – \$5,000;
- Perennial Balanced Wholesale Trust - \$45,000;
- Perennial Value Shares Wholesale Trust - \$25,000; and
- Perennial International Shares Wholesale Trust – \$25,000.

| Fees applied | Dollar cost of fees over the first year |
|--|---|
| Entry Fee 5.125% | X \$100,000 = \$5,125.00 |
| Annual Administration Fee~ 1.40% p.a. | X \$94,875 = \$1,328.25 (net of Entry Fee) |
| Management Costs applied by the investment manager (assume 0.95%#) 0.95% p.a. | X \$94,875 = \$901.31 (net of Entry Fee) |
| Approximate total cost over the first year | = \$7,354.56 |
| As a percentage of your investment | \$7,354.56/\$100,000 = 7.35%+ |

Example 2

Based on a single investment of \$300,000 in the following:

- Cash Account – \$15,000;
- Perennial Balanced Wholesale Trust - \$135,000;
- Perennial Value Shares Wholesale Trust - \$75,000; and
- Perennial International Shares Wholesale Trust – \$75,000.

| Fees applied | Dollar cost of fees over the first year |
|--|---|
| Entry Fee 5.125% | X \$300,000 = \$15,375.00 |
| Annual Administration Fee~ 1.40% p.a. 1.20% p.a. 1.05% p.a. | X \$100,000 = \$1,400.00 X \$150,000 = \$1,800.00 X \$34,625 = \$363.56 (net of Entry Fee) |
| Management Costs applied by the investment manager (assume 0.95%#) 0.95% p.a. | X \$284,625 = \$2,703.94 (net of Entry Fee) |
| Approximate total cost over the first year | = \$21,642.50 |
| As a percentage of your investment | \$21,642.50/\$300,000 = 7.21%+ |

These two examples assume the maximum Entry Fee and Annual Administration Fee; that no switches or withdrawals are made and no dishonour fees are incurred. They do not take into consideration any movement in the value of the managed funds in the portfolio.

These examples provide an indication of the fees incurred over a single year only. Dollar costs shown are rounded to nearest dollar.

~ The cost of any Adviser Service Fee (optional) is not included and if payable, is an additional fee charged to your account in the Service.

The Management Cost is based on the weighted average of the Management Cost in the portfolio. Managed fund fees and expenses are expressed through the unit price of the managed funds and not deducted separately from your account.

+ Includes a 5.125 per cent Entry Fee which will not apply to transfers from IOOF Global Investment Solutions or IOOF One Investment Solutions. An Entry Fee will only apply in the first year that any additional investments are made following transfer.



4 Complaints process

On page 35, replace the section headed 'Enquiries and complaints' with the following.

What if I have a complaint?

If you have a complaint about the Service (or wish to obtain further information about the status of an existing complaint), please contact the **Manager, Customer Care** on **1800 062 963** or write to:

Manager, Customer Care
IOOF Investment Management Limited
GPO Box 264
MELBOURNE VIC 3001

If you let us know of any concerns arising from your dealings with us, we can work towards providing suitable resolutions and better service for all clients in the future.

When you get in touch with us, please provide:

- your contact details;
- your account or client number; and
- a detailed description of the facts surrounding your complaint.

Where possible, concerns will be resolved straightaway.

If further investigation is required, our Customer Care team will acknowledge your complaint in writing and will consider and deal with your complaint as quickly as possible. We are required by law to deal with your complaint within 45 days.

If you are not satisfied with our handling of the complaint or a decision we have made in relation to your complaint, you may contact the Financial Ombudsman Service (FOS), by calling 1300 780 808 (cost of a local call), or by writing to FOS at GPO Box 3, Melbourne VIC 3001.

This service is available free of charge to you, but can only hear your complaint after you have first made use of our internal complaints handling arrangements (as explained above).

Step 4: Fee Advice

ADVISER COMMISSION

Please note

- If there is no percentage amount nominated for adviser commission the maximum will apply (excludes the Adviser Service Fee). On transfer any existing commission rates will continue to apply.
- Additional deposits will retain the original commission specified unless instructed otherwise.
- The adviser commission fees quoted below are inclusive of the GST. The net cost to investors includes reduced input tax credits (if applicable) as detailed on page 27 of the Offer Document.

INITIAL COMMISSION

Please apply Adviser Initial Commission of . % (maximum 5.50%) per deposit (inclusive of GST).

Your financial adviser can help you decide which percentage is best for you.

ONGOING COMMISSION

*The maximum commission payable is 0.55% p.a. Do you wish to refund a portion of your ongoing commission:

No

Yes What percentage of Ongoing Commission? . % p.a. (e.g. 100%, 50%, etc).

ADVISER SERVICE FEE (Optional) Complete if applicable

I have agreed with my financial adviser to have an Adviser Service Fee deducted from my account.

I authorise and instruct that the Adviser Service Fee payable each month will be % p.a.* (inclusive of GST). On transfer any existing ongoing service fee will continue to apply.

*Up to a maximum of 1.65% p.a. (inclusive of GST) can be paid to your financial adviser.



ADVISER COMMENTS

Step 5: Regular Withdrawal Plan (optional)

A Regular Withdrawal Plan is available for investors requiring a fixed cash flow.

Do you wish to set up a Regular Withdrawal Plan?

No go to Step 6

Yes

To utilise this facility you must nominate a minimum regular withdrawal of \$200.

Commence regular withdrawals from: / *

Choose the desired debit frequency: Monthly Quarterly

Regular withdrawal amount required: \$ (minimum \$200)

Please note

- Complete the 'Banking details' in Step 7 of this Application form.
- Regular withdrawals may be delayed if there is insufficient cash in your Cash Holding Account to meet the regular withdrawal amount.

* Regular withdrawals will be paid out of your Cash Holding Account on the 1st day of the month or the nearest business day after.

Step 6: Automatic Withdrawal Facility (optional) - for automatic payment of accumulated distributions

Do you wish to set up an Automatic Withdrawal Facility?

No go to Step 8
 Yes

You can instruct us to withdraw the accumulated distributions from your Cash Holding Account each quarter and pay it into a nominated bank, building society or credit union account.
 Amounts less than \$200 will be held over until the next quarter.

Please note

- Complete the 'Banking details' in Step 7 of this Application form.
- The Automatic Withdrawal Facility will be run on the 15th day of the month following quarter end, or the nearest business day after.

Step 7: Banking Details (optional)

Only complete this section if you want your withdrawal proceeds to be paid to the following bank, building society or credit union account:

FINANCIAL INSTITUTION

Name

Branch

Address

BSB Account No.

Account Name



Step 8: Tax File Number (TFN) Notification

Please note

- Before providing your TFN please ensure that you read the 'Tax File Number (TFN) Notification - Important Information' section below, which outlines important information regarding the collection of your TFN. An Australian Business Number (ABN) may be used as an alternative to a TFN if your investment is undertaken by a business.
- I/we authorise the use of this TFN or ABN for the purposes related to this Service.

PART A — INDIVIDUAL OR JOINT INVESTORS

APPLICANT 1

TFN or ABN

- OR I authorise IOOF to use the TFN or ABN already held on file
- OR I am not an Australian resident for tax purposes Country of residence
- OR I claim an exemption from quoting the TFN or ABN
 Reason for exemption:

Step 8: Tax File Number (TFN) Notification (continued)

APPLICANT 2 (For Joint Investors only)

TFN or ABN

OR I authorise IOOF to use the TFN or ABN already held on file

OR I am not an Australian resident for tax purposes Country of residence

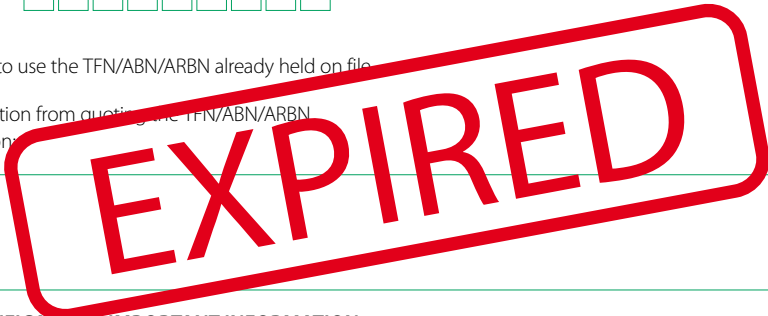
OR I claim an exemption from quoting the TFN or ABN
Reason for exemption:

PART B — CORPORATE INVESTORS, TRUSTS ETC.

TFN/ABN/ARBN of Entity

OR I/We authorise IOOF to use the TFN/ABN/ARBN already held on file

OR I/We claim an exemption from quoting the TFN/ABN/ARBN
Reason for exemption:



TAX FILE NUMBER (TFN) NOTIFICATION - IMPORTANT INFORMATION

- Quotation of your TFN or ABN is not compulsory.
- Collection of your TFN or ABN information is authorised, and their use and disclosure are strictly regulated by tax laws and the Privacy Act.
- If you do not supply us with your TFN or ABN, tax may be deducted from your income earned at the top marginal tax rate plus Medicare levy and forwarded to the Australian Taxation Office.
- In the case of an applicant that is a company, if the applicant chooses to quote its TFN, the TFN of the Company (Entity) should be used.
- If you are exempt from quoting your TFN or ABN you must indicate this or tax will be deducted from your income.
- An investor who is not an Australian resident for tax purposes is not required to provide a TFN or ABN.
- For more information on the use of Tax File Numbers, and exemptions from quoting Tax File Numbers, please contact the Australian Taxation Office.

Step 9: Financial adviser details (financial adviser to complete, if applicable)

IOOF will only register a financial adviser who:

- holds a current Australian Financial Services Licence; or
- is a representative of an Australian Financial Services Licence.

Dealer name

Financial adviser name

Contact name

AFS Licence number Financial adviser number

If you are a new adviser[†], please also complete the following details:

Business name

Business address

Suburb State Postcode

Mailing address

Suburb State Postcode

Phone Fax

Mobile

Email

Internal client reference number (if applicable)



A welcome kit, which will include your new Adviser number, will be forwarded to your office shortly.

Dealer stamp

Adviser Services 1800 659 634

Step 10: Representative Facility (optional)

Do you wish to nominate a representative or utilise the Financial Adviser Switching Authority?

No go to Step 11

Yes complete appropriate section below and sign the 'Applicant(s) Authority'.

REPRESENTATIVE FACILITY

I/We have read and agree to the conditions as detailed on page 31 of this Offer Document entitled 'Authorising another person to transact on your behalf?'

I/We nominate the following person as my/our representative.

Title (Dr/Mr/Mrs/Ms/Miss) Surname

Given name(s)

Address

Suburb State Postcode

Phone (ah) Phone (bh)

Phone (mob) Fax

Email

Step 10: Representative Facility (optional) (continued)

SIGNATURE OF REPRESENTATIVE

Date / /

OR

FINANCIAL ADVISER SWITCHING AUTHORITY (An alternative to the standard representative facility above.)

I/We authorise my/our financial adviser (as notified on the Application form) to switch my/our managed fund options as instructed by me/us.

I/We acknowledge that my/our financial adviser should provide me/us with all necessary information regarding the change in managed fund options and should not switch my/our investments under this authority without my/our prior written approval.

APPLICANT(S) AUTHORITY

I/We have read and agree to the conditions applying to the appointment of a representative on page 31 of this Offer Document.

I/We release/discharge and agree to indemnify the Service Operator or any member of the IOOF Group from and against any action, proceeding, claims, losses or liabilities or costs arising from this authority or the exercise of powers by my/our representative financial adviser under this authority.

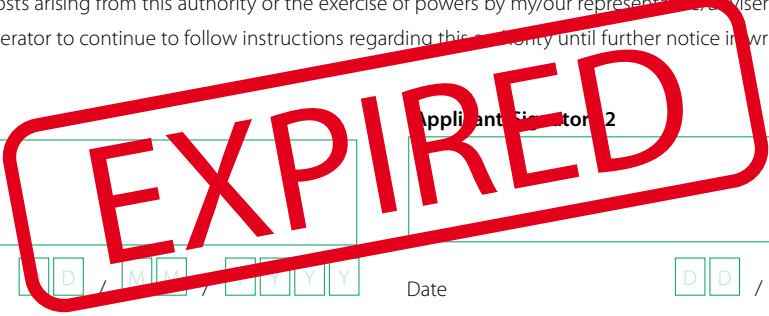
I/We authorise the Service Operator to continue to follow instructions regarding this authority until further notice in writing to cancel this authority is received.

Applicant/Signatory 1

Applicant/Signatory 2

Date / /

Date / /



Applicant/Signatory 3 (For additional Trustees, if applicable)

Company Seal (of Company) if required

Date / /

Applicant/Signatory 4 (For additional Trustees, if applicable)

Date / /

Step 11: Applicant(s) Declaration and Signature

- I/We wish to apply to invest through IOOF Portfolio Service Investments, as set out in the Offer Document dated 1 July 2005 (including the IOOF Portfolio Service Investment Strategies Booklet Part 2 of the Offer Document dated 28 February 2009 and changes outlined in that Part 2 document) and Supplementary Offer Document (Supplementary Document) dated 20 November 2009, of which this application form is a part.
- I/We have received personally the current, complete and unaltered Offer Document (Parts 1 dated 1 July 2005 and 2 dated 28 February 2009) and Supplementary Document or paper printout of the electronic Offer Document and Supplementary Document accompanied by or attached to the Application Form before applying for investment via IOOF Portfolio Service Investments.
- I/We confirm that I/we have read and understood:
 - that an investment made through IOOF Portfolio Service Investments does not represent an investment in, or with, IOOF Investment Management Limited ABN 53 006 695 021 nor any related or associated entity within the IOOF Group; and
 - that neither IOOF nor any related or associated entity guarantee the repayment of capital or the performance or any rate of return of the investments acquired through the Service.
- I/We have read and understood Parts 1 and 2 of this Offer Document and Supplementary Document, accompanied by or attached to this Application Form, and agree to be bound by the terms and conditions (as amended) in the Offer Document and Supplementary Document.
- I/We have received, read and understood the current product disclosure statement(s) for the managed fund(s) I/we have selected. This application is made subject to the terms and conditions of these documents.
- If I/we have received Parts 1 or 2 of this Offer Document and Supplementary Document from the internet or other electronic means, I/we acknowledge that I/we have obtained the complete Offer Document, Supplementary Document and accompanying Application Form from that source. I/We acknowledge that a paper copy of the Offer Document and Supplementary Document is available free of charge.
- I/We declare that all details in this application are true and correct and I/we undertake to inform IOOF of any changes to the information supplied as and when they occur.
- I/We declare that I/we have obtained financial advice from an authorised financial adviser concerning my/our choice of managed fund options in the Service, or have chosen not to obtain financial advice.
- I/We confirm I/we have been fully informed of the nature and information of the selected investments and are satisfied these investments are suitable for my/our investment needs.
- If there is an insufficient holding in my/our Cash Holding Account I/we direct the Service Operator to debit in part or all of my/our managed fund options (as detailed in Part 1 of the Offer Document on page 14) to maintain the required minimum amount.
- I/We acknowledge that if I/we provide my/our TFN or A/N, I/we have read and understood the information on page 28 of Part 1 of the Offer Document regarding TFN disclosure.

PRIVACY

- I/We acknowledge that I/we have read and understood the privacy information entitled 'Your Privacy' contained on page 35 of Part 1 of the Offer Document and consent to the collection, use, storage and disclosure of my/our personal information as described in the Offer Document. I/We also acknowledge that a copy of the IOOF Group Privacy Policy is available on the web site at www.ioof.com.au or can be obtained by calling a Client Services Officer on 1800 062 963.
- I/We agree to IOOF and related companies utilising my personal information for the purposes of marketing products and services of the IOOF Group from time to time as outlined in Part 1 of this Offer Document.

I/We do not wish to receive marketing material.

MARGIN LENDING

- I/We acknowledge that I/we have read and understood the obligations under margin lending arrangements in respect of my account in the Service as detailed on pages 17 and 32 of Part 1 of this Offer Document.

NOTE FOR REGULAR SAVINGS PLAN AND STANDING INVESTMENT INSTRUCTION

- I/We acknowledge that at the time of purchase of the managed fund investments, I/we may not have been provided with the current product disclosure statement (or supplementary) for the applicable managed funds.
- I/We also acknowledge that these investments may continue to be purchased pursuant to the Service until I/we instruct otherwise or terminate the Service, the Regular Savings Plan or Standing Investment Instruction.

JOINT INVESTORS

- If the account is in joint names, then both applicants are required to sign overleaf.

TRUSTEE OR APPLICANTS INVESTING ON BEHALF OF ANOTHER

- I/We acknowledge that if I/we are a trustee investing on behalf of another, the individual who is recorded in IOOF Portfolio Service Investments as the investor (account holder) will be the only person recognised by IOOF as authorised to give instructions.
- No beneficial interests will be recognised.
- All account signatories included in Step 1 of this Application Form are required to sign overleaf.
- I/We warrant that I/we have full power and authority under the terms of the Trust to enter into and perform the terms and conditions set out in the Offer Document and Supplementary Document, and I/we acknowledge and agree that these terms and conditions will bind me/us both personally and as trustee.

Step 11: Applicant(s) Declaration and Signature (continued)

NOTE FOR CORPORATE INVESTORS - THIS APPLICATION MUST BE SIGNED EITHER:

- under seal;
- by two directors or a director and company secretary; or
- by the sole director (where applicable).

If not signing under seal, please state your title, e.g. Director, Company Secretary or Sole Director and Company Secretary.

NOTE FOR POWER OF ATTORNEY

- If your application is signed under Power of Attorney, please enclose a certified copy of the Power of Attorney with your Application Form.
- If signed under Power of Attorney, the attorney certifies that he/she has not received notice of revocation of that power.

Applicant/Signatory 1

Include title (if applicable) e.g. Director/Company Secretary

Date

Company Seal (of Company) if required



Applicant/Signatory 2

Include title (if applicable)

Date

Applicant/Signatory 3 (For additional Trustees, if applicable)

Include title (if applicable)

Date

Applicant/Signatory 4 (For additional Trustees, if applicable)

Include title (if applicable) e.g. Director/Company Secretary

Date

Please make cheques payable to: 'IIML ACF IPS Application Trust - a/c (applicant's name)'.

Post to: IOOF Portfolio Service, Reply Paid 264, Melbourne VIC 8060

Enquiries: 1800 062 963

Service Operator: IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524

Direct Debit Request (DDR)

Please complete these instructions in BLACK INK using CAPITAL LETTERS and ✓ boxes where provided.

This is A new direct debit request

An alternative to an existing direct debit request (e.g. change of account details)

Existing Investor – Account Number - -

Completion of this form authorises the Service Operator to debit regular deposits from the nominated account (detailed below) issued by a financial institution.

I/We

First name(s)

Surname

First name(s)

Surname

until further notice in writing, request the Service Operator to debit my/our account as described below, with any amount which IOOF Management Limited ABN 53 006 695 021 (Licence ID 032 105), may debit or charge in connection with my/our use of the Regular Savings Plan under the Service, through the Bulk Electronic Clearing System (BECs).

I/We have read the Direct Debit Request Service Agreement included details included in this Offer Document and understand and agree to be bound by them.



Account Details

Name of financial institution (ie. Bank/Building Society/ Credit Union)

Name of branch

Address of branch

Suburb State Postcode

Account name

Branch (BSB) number -

Account number

Applicant/Signature 1

Date / /

Applicant/Signature 2 (For Joint Investors/Account Holder if applicable)

Date / /

Company Seal (if company) if required

Note for corporate investors – this form must be signed either:

- a) under seal;
- b) by two directors or a director and company secretary; or
- c) by the sole director (where applicable).

Post to: **IOOF Portfolio Service, Reply Paid 264, Melbourne VIC 8060**
 Enquiries: **1800 062 963**
 Fax: **1800 558 539**
 Service Operator: **IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524**

Direct Debit Request (DDR) Service Agreement

Direct Debit Request Facility

- In addition to making lump sum investments, investors in IOOF Portfolio Service Investments (the Service) have the opportunity to implement a Regular Savings Plan through a DDR facility.
- The DDR facility enables you to instruct the Service Operator – IOOF Investment Management Limited (IOOF) ABN 53 006 695 021 (User ID 032 105) to make regular monthly, quarterly or half yearly deductions from an account with a financial institution such as a bank, building society or credit union and credit the amount to your Cash Holding Account.
- The DDR facility may not be available on the full range of accounts provided by financial institutions. You are advised to check with your financial institution as to its availability before nominating an account. You should check your account details against a recent statement from the financial institution.
- You should check with your financial institution, before completing the direct debit request if you have any queries about how to complete the direct debit request.

IOOF's Service Commitment

This agreement outlines IOOF's service commitment to you in respect of the DDR arrangements made between you and IOOF. It also sets out your rights and responsibilities.

Initial Terms of the Arrangement

In terms of the DDR arrangement entered into with you, IOOF undertakes to periodically debit from your nominated financial institution account, a specified amount or amounts for deposit into your account in the Service. The minimum regular amount you may nominate through the Regular Savings Plan is as detailed in the current IOOF Portfolio Service Investments Offer Document.

Drawing Arrangements

Deposits will be deducted from your financial institution account on the 15th day of each month, or nearest business day after the 15th day of the month, in accordance with the frequency you have nominated. If you are uncertain as to when a deduction will be made, please contact IOOF. IOOF may, in its absolute discretion, at any time by notice in writing to you, suspend or terminate the drawing arrangement.

By giving 14 days notice in writing to you, IOOF may change the operation of your DDR facility.

Your Rights

Changes to the arrangement

- You may stop an individual debit, cancel or suspend your DDR facility by giving written instructions to IOOF or the relevant financial institution. If you suspend your DDR facility you may restart it by giving written instructions to IOOF.
- You may alter payments by forwarding to IOOF, a new DDR form from the current IOOF Portfolio Service Investments Offer Document.
- IOOF will endeavour to act upon your request within 10 working days of receipt.

Enquiries

All enquiries about your DDR facility should be directed to IOOF rather than the financial institution operating your account.

Until further notice all correspondence should be sent to:

**IOOF Portfolio Service
Reply Paid 264
Melbourne VIC 8060**

All correspondence should include the investor number(s) and account numbers.

Disputes

If you believe that a debit has been incorrectly made or processed, or you have a query or dispute in relation to your DDR facility, you should contact a **Client Services Officer on 1800 062 963** or the relevant financial institution. If a dispute cannot be satisfactorily resolved at this stage, you should lodge a written complaint with IOOF, who will endeavour to resolve the dispute and provide a written response within 30 days of receipt.

Confidentiality

All information held by IOOF in relation to your DDR facility will be kept confidential by IOOF, except where:

- such information is required to be provided to IOOF's financial institution to initiate, change or cancel an investor's drawing arrangement;
- disclosure is required or authorised by law; and
- you authorise or otherwise give your consent to the release of the information either directly or through a duly appointed agent or attorney.

Your Obligations

It is your responsibility to ensure:

- your nominated account can accept direct debits;
- there are sufficient cleared funds in the nominated account on the drawing date; and
- you advise IOOF if the nominated account is altered, transferred or closed.

Should your debit be dishonoured or rejected, IOOF will send a letter to you about this. IOOF may, without notice, cancel your DDR facility if there is insufficient funds in your account to honour the direct debit.

Should IOOF be charged any dishonour fees as a result of insufficient funds in your nominated financial institution account, then IOOF may deduct these charges from your investment holding or charge these fees directly to you. To avoid dishonour fees, you should always ensure that there are enough cleared funds in your account before your direct debit falls due.



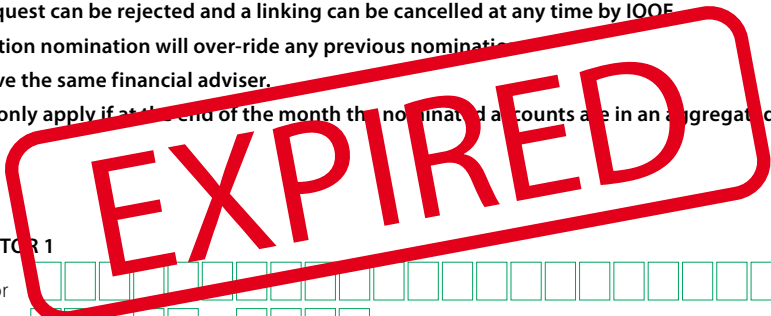
Fee aggregation application form

Complete the following form to apply for fee aggregation across IOOF Portfolio Service accounts* Please ensure that each 'linked' member/ investor completes and signs this form, and that each member/investor has read and understood the terms and conditions of this application and the information in this Offer Document or relevant Product Disclosure Statement.

* IOOF Portfolio Service accounts are inclusive of IOOF Portfolio Service Investments, IOOF Portfolio Service Personal Superannuation, IOOF Portfolio Service Standard Allocated and Term Allocated Pension.

TERMS AND CONDITIONS

- Each person applying to link for the purposes of fee aggregation must be a member of the same immediate family, i.e. husband, wife, son, daughter, de facto, partner, father, mother, brother, sister.
- A fee aggregation request can be rejected and a linking can be cancelled at any time by IOOF.
- Any new fee aggregation nomination will over-ride any previous nomination.
- Each person must have the same financial adviser.
- Fee aggregation will only apply if at the end of the month the nominated accounts are in an aggregated group.



LINKED MEMBER/INVESTOR 1

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or Product Disclosure Statement (PDS), and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /

LINKED MEMBER/INVESTOR 2

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS, and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /

LINKED MEMBER/INVESTOR 3

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

LINKED MEMBER/INVESTOR 4

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /

LINKED MEMBER/INVESTOR 5

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /





LINKED MEMBER/INVESTOR 6

Name of member/investor

Date of birth / /

Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /

LINKED MEMBER/INVESTOR 7

Name of member/investor

Date of birth / /

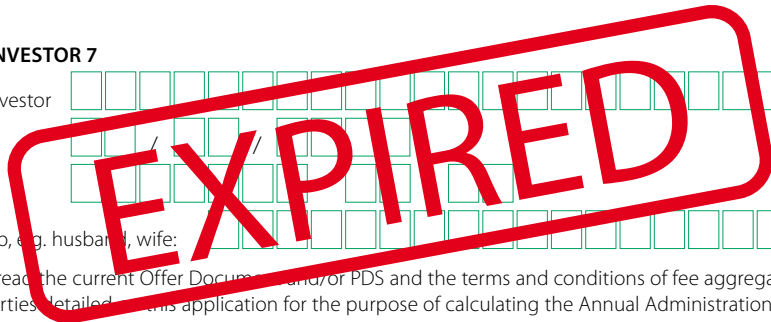
Account number - -

Relationship to group, e.g. husband, wife:

Declaration: I have read the current Offer Document and/or PDS and the terms and conditions of fee aggregation. I apply for my account(s) to be linked to other parties detailed on this application for the purpose of calculating the Annual Administration Fee.

Signature

Date / /



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