

UPDATED INFORMATION FOR:

- IOOF PORTFOLIO SERVICE INVESTMENTS
- IOOF PORTFOLIO SERVICE WHOLESALE INVESTMENTS
- FINANCIAL PARTNERSHIP PORTFOLIO SERVICE INVESTMENTS
- BENDIGO FINANCIAL SOLUTIONS PERSONAL INVESTMENTS

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.

1. INVESTMENT MENU CHANGES

29 January 2019

Investment options removed from the investment menu

APIR Code	Investment Option Name
IOF0048AU	Janus Henderson Australian Equity Fund
IOF0089AU	Janus Henderson High Conviction Australian Equity Fund

18 January 2019

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
AXA IM Sustainability Equity Fund	ETL0171AU	0.35	No	0.20/0.20

4 January 2019

Investment options closed to all further investment

APIR Code	Investment Option Name
RIM0012AU	Russell Conservative Fund – Class C Units
RIM0011AU	Russell Balanced Fund – Class C Units

4 January 2019

Investment options removed from the investment menu

APIR Code	Investment Option Name
NML0318AU	AMP Capital Wholesale Global Equity Growth Fund
ARO0011AU	BNP Paribas Australian Equity Benchmark Insensitive Trust
MAQ0059AU	Macquarie Master Capital Stable Fund

21 December 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
AMP Capital Corporate Bond Fund – Class A Units	AMP0557AU	0.60	Yes	0.20/0.20

20 December 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Global Shares – Indexed					
Vanguard Emerging Markets Shares Index Fund	VAN0005AU	0.57	No	0.25/0.25	0.00

18 December 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Australian Shares – Large Companies					
Bennelong Australian Equities Fund	BFL0001AU	1.00	No	0.25/0.25	0.06

17 December 2018

Investment options added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Diversified Growth – Diversified					
Legg Mason Martin Currie Diversified Income Fund	SSB0061AU	0.77	No	0.20/0.20	0.00
Investor Choice – Australian Shares – Mid/Small Companies					
Perennial Value Microcap Opportunities Trust	WPC3982AU	4.07	Yes	0.30/0.30	0.46
Investor Choice – Cash – Cash Enhanced					
Perpetual Exact Market Cash Fund	PER0258AU	0.00	No	0.00/0.00	0.00

17 December 2018

Investment option removed from the investment menu

APIR Code	Investment Option Name
MAQ0820AU	Macquarie Dividend Run-Up Fund

12 December 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Property – Australian Property					
Centuria Diversified Property Fund	CNT0032AU	3.10	Yes	0.00/0.00	2.25

7 December 2018

Investment options added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Alternative Investments – Specialist					
Partners Group Global Multi-Asset Fund	ETL0431AU	1.00	No	0.15/0.15	0.00
Investor Choice – Australian Shares – Mid/Small Companies					
Zurich Investments Small Companies Fund – Class D	ZUR7150AU	1.50	Yes	0.25/0.25	0.26
Investor Choice – Global Fixed Interest – Specialist					
Pendal Pure Alpha Fixed Income Fund	BTA0441AU	0.70	No	0.05/0.05	0.43
Investor Choice – Global Shares – Regional					
Ironbark Copper Rock Emerging Markets Opportunities Fund	MGL0019AU	1.13	No	0.25/0.25	0.34

7 December 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
AMP Capital Core Property Fund – Class A	AMP1015AU	1.28	Yes	0.14/0.14
AMP Capital Equity Fund – Class A	AMP0370AU	0.97	Yes	0.20/0.20
AMP Capital Core Infrastructure Fund – Class A	AMP1179AU	1.85	Yes	0.03/0.03

4 December 2018

Investment option removed from the investment menu

APIR Code	Investment Option Name
PCL0004AU	Pengana Absolute Return Asia Pacific Fund

30 November 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Alternative Investments – Specialist					
IPM Global Macro Fund	MAQ8243AU	1.68	No	0.03/0.03	0.63

27 November 2018

Investment options added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Global Fixed Interest – Specialist					
Colchester Global Government Bond Fund – Class I	ETL5525AU	0.64	No	0.00/0.00	0.20
Investor Choice – Global Shares – Large Companies					
Ironbark Royal London Concentrated Global Share Fund	MGL0004AU	1.00	No	0.20/0.20	0.01
Investor Choice – Alternative Investments – Specialist					
IPM Global Macro 50 Fund	MAQ5318AU	0.84	No	0.02/0.02	0.32
Investor Choice – Alternative Investments – Specialist					
GMO Systematic Global Macro Trust B	GMO0006AU	1.01	No	0.00/0.00	0.25

19 November 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Pengana Australian Equities Fund	PCL0005AU	1.15¹	Yes	0.20/0.20
Pengana Global Small Companies Fund	PCL0022AU	1.33¹	Yes	0.30/0.30

¹ A performance fee of 10.25% (including GST net of RITC) may be charged. For more information please refer to the Investment Option's PDS.

19 November 2018

Investment option name and ASX code changes

Old ASX Code	Old Investment Option Name	New ASX Code	New Investment Option Name
FET	Folkestone Education Trust	CQE	Charter Hall Education Trust
SFH	Specialty Fashion Group Limited	CCX	City Chic Collective
BHP	BHP Billiton Limited	No change	BHP Group Limited

14 November 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Orbis Global Equity Fund (Australia Registered) Retail Class	ETL0463AU	1.07²	Yes	0.25/0.25

8 November 2018

Investment option name change

APIR Code	Old Investment Option Name	New Investment Option Name
COL0001AU	Folkestone Maxim A-REIT Securities Fund	Charter Hall Maxim Property Securities Fund

5 November 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Paradice Global Small Mid Cap Fund	ETL0365AU	1.25³	Yes	0.30/0.30
Paradice Australian Mid Cap Fund – Class B	ETL8772AU	1.18³	Yes	0.25/0.25

² Performance fee and performance fee refund may apply. This fee has not been included in the ICR figure provided. Please refer to the Investment Option's PDS for more information.

³ 15% of any performance in excess of any previous high water mark will apply in addition to the ICR listed. Please refer to the Investment Option's PDS for more information.

1 November 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Allan Gray Australian Equity Fund	ETL0060AU	0.75⁴	Yes	0.20/0.20

1 November 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Vanguard Australian Fixed Interest Fund	VAN0001AU	0.24	Yes	0.10/0.10
Vanguard Australian Shares Index Fund	VAN0002AU	0.18	Yes	0.06/0.06
Vanguard Australian Property Securities Index Fund	VAN0004AU	0.23	Yes	0.07/0.07
Vanguard International Property Securities Index Fund	VAN0018AU	0.40	Yes	0.08/0.08
Vanguard International Property Securities Index Fund (Hedged)	VAN0019AU	0.43	Yes	0.10/0.10
Vanguard International Small Companies Index Fund (Hedged)	VAN0022AU	0.42	Yes	0.17/0.17
Vanguard Global Infrastructure Index Fund	VAN0023AU	0.49	Yes	0.08/0.08
Vanguard International Fixed Interest Fund (Hedged)	VAN0103AU	0.26	Yes	0.08/0.08
Vanguard Australian Shares High Yield Fund	VAN0104AU	0.38	Yes	0.06/0.06
Vanguard International Shares Index Fund (Hedged)	VAN0105AU	0.21	Yes	0.09/0.09
Vanguard Balanced Index Fund	VAN0108AU	0.29	Yes	0.11/0.11
Vanguard Conservative Index Fund	VAN0109AU	0.29	Yes	0.11/0.11
Vanguard Growth Index Fund	VAN0110AU	0.29	Yes	0.10/0.10
Vanguard High Growth Index Fund	VAN0111AU	0.37	Yes	0.09/0.09
Vanguard Global Aggregate Bond Index Fund (Hedged)	VAN9309AU	0.24	No	0.15/0.15

⁴ 20% of any performance in excess of any previous high water mark will apply in addition to the ICR listed. Please refer to the Investment Option's PDS for more information.

31 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Australian Unity Property Income Fund	YOC0100AU	1.36	No	0.80/0.20

26 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
AMP Capital RIL International Share Fund	AMP0455AU	1.15	Yes	0.25/0.25

19 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
PIMCO Income Fund – Wholesale Class	ETL0458AU	0.91	No	0.00/0.00
PIMCO Australian Bond Fund – Wholesale Class	ETL0015AU	0.53	No	0.00/0.10
PIMCO Australian Short-Term Bond Fund – Wholesale Class	ETL0182AU	0.53	No	0.00/0.10
PIMCO Diversified Fixed Interest Fund – Wholesale Class	ETL0016AU	0.63	No	0.00/0.10
PIMCO ESG Global Bond Fund – Wholesale Class	PIC6396AU	1.05	No	0.00/0.00
PIMCO Global Bond Fund – Wholesale Class	ETL0018AU	0.71	No	0.00/0.10
PIMCO Global Credit Fund – Wholesale Class	ETL0019AU	0.71	No	0.00/0.20

16 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Platinum Asia Fund	PLA0004AU	1.35	Yes	0.25/0.25
Platinum European Fund	PLA0001AU	1.35	Yes	0.25/0.25
Platinum International Fund	PLA0002AU	1.35	Yes	0.25/0.25
Platinum Japan Fund	PLA0003AU	1.35	Yes	0.20/0.20
Platinum International Technology Fund	PLA0101AU	1.35	No	0.20/0.20

8 October 2018

Investment options removed from the investment menu

APIR Code	Investment Option Name
MAL0072AU	BlackRock Australian Equity Opportunities Fund
MAL0079AU	BlackRock Australian Equity Absolute Return Fund
MAL0016AU	BlackRock International Gold Fund (Class D)
MAL0012AU	BlackRock Monthly Income Fund (Class D)

8 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell spread (% pa)
Lazard Global Small Cap Fund- W Class	LAZ0012AU	1.12	Yes	0.30/0.30

2 October 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Australian Ethical Australian Shares Fund (Wholesale)	AUG0018AU	1.10	No	0.20/0.20
Australian Ethical Balanced Fund (Wholesale)	AUG0017AU	0.91	No	0.10/0.10
Australian Ethical Diversified Shares Fund (Wholesale)	AUG0019AU	0.95	No	0.10/0.10

30 September 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Morningstar Moderate Real Return Fund	INT0034AU	0.74	Yes	0.10/0.10
Morningstar Australian Shares Fund	INT0022AU	0.41	No	0.07/0.07
Morningstar Balanced Real Return Fund	INT0028AU	0.79	Yes	0.10/0.10
Morningstar Growth Real Return Fund	INT0038AU	0.84	Yes	0.10/0.10
Morningstar High Growth Real Return Fund	INT0042AU	0.77	Yes	0.10/0.10
Morningstar Cash Fund	INT0030AU	0.44	No	0.00/0.00
Morningstar Multi Asset Real Return Fund	INT0040AU	0.76	Yes	0.10/0.10

30 September 2018

Investment option name changes

APIR Code	Old Investment Option Name	New Investment Option Name
AUS0035AU	Wingate Global Equity Fund – Wholesale Units	Talaria Global Equity Fund – Wholesale Units
WFS0547AU	Wingate Global Equity Fund – Hedged	Talaria Global Equity Fund – Hedged

28 September 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
BlackRock Global Allocation Fund (Aust) (Class D units)	MAL0018AU	1.17	Yes	0.30/0.30
BlackRock Global Allocation Fund (Australia) (Class S)	MAL0029AU	0.20⁵	Yes	0.30/0.30
iShares Australian Bond Index Fund	BGL0105AU	0.22	Yes	0.05/0.05
BlackRock Scientific Diversified Growth Fund	BAR0813AU	0.82	Yes	0.25/0.25
BlackRock Tactical Growth Fund	PWA0822AU	0.89	Yes	0.175/0.175
BlackRock Wholesale International Bond Fund	PWA0825AU	0.55	Yes	0.00/0.12

28 September 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)
Russell Investments Balanced Fund – Class A	RIM0001AU	0.87	Yes	0.17/0.15
Russell Investments Conservative Fund – Class A	RIM0002AU	0.70	Yes	0.13/0.12
Russell Investments Diversified 50 Fund – Class A	RIM0003AU	0.80	Yes	0.15/0.15
Russell Investments Growth Fund – Class A	RIM0004AU	0.95	Yes	0.18/0.16
Russell Investments High Growth Fund – Class A	RIM0034AU	1.08	Yes	0.21/0.19

⁵ 12.5% of any performance in excess of any previous high water mark will apply in addition to the ICR listed. Please refer to the Investment Option's PDS for more information.

17 September 2018

Investment option changes where indicated in bold

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/Sell Spread (% pa)
Perpetual Wholesale Diversified Income Fund	PER0260AU	0.71	No	0.10/0.10
Perpetual Wholesale Australian Share Fund	PER0049AU	1.01	No	0.30/0.00
Perpetual Wholesale Concentrated Equity Fund	PER0102AU	1.11	No	0.15/0.15
Perpetual Wholesale Ethical SRI Fund	PER0116AU	1.18	No	0.30/0.00
Perpetual Wholesale Geared Australian Share Fund	PER0071AU	1.17	No	0.38/0.38
Perpetual Wholesale Industrial Share Fund	PER0046AU	1.00	No	0.30/0.00
Perpetual Wholesale Global Share Fund	PER0733AU	1.29	Yes	0.27/0.27
Perpetual Diversified Real Return Fund – Class W	PER0556AU	0.97	Yes	0.12/0.12
Perpetual Wholesale Balanced Growth Fund	PER0063AU	1.10	Yes	0.34/0.00

5 September 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – High Yield and Hybrid Securities – Enhanced Yields					
Invesco Wholesale Senior Secured Income Fund	CNA0805AU	0.75	No	0.10/0.10	0.02

4 September 2018

Investment option name changes

APIR Code	Old Investment Option Name	New Investment Option Name
MGL0114AU	Aberdeen Australian Equities Fund	Aberdeen Standard Australian Equities Fund
CRS0003AU	Aberdeen Ex-20 Australian Equities Fund	Aberdeen Standard Ex-20 Australian Equities Fund
CSA0131AU	Aberdeen Australian Small Companies Fund	Aberdeen Standard Australian Small Companies Fund
EQI0028AU	Aberdeen Asian Opportunities Fund	Aberdeen Standard Asian Opportunities Fund
ETL0032AU	Aberdeen Emerging Opportunities Fund	Aberdeen Standard Emerging Opportunities Fund
CRS0005AU	Aberdeen Actively Hedged International Equities Fund	Aberdeen Standard Actively Hedged International Equities Fund
CSA0135AU	Aberdeen Fully Hedged International Equities Fund	Aberdeen Standard Fully Hedged International Equities Fund
EQI0015AU	Aberdeen International Equity Fund	Aberdeen Standard International Equity Fund
CRS0004AU	Aberdeen Australian Fixed Income Fund	Aberdeen Standard Australian Fixed Income Fund
CSA0029AU	Aberdeen Australian Floating Rate Income Fund	Aberdeen Standard Australian Floating Rate Income Fund
CSA0062AU	Aberdeen Diversified Fixed Income Fund	Aberdeen Standard Diversified Fixed Income Fund
CRS0002AU	Aberdeen Multi-Asset Real Return Fund	Aberdeen Standard Multi-Asset Real Return Fund
CRS0001AU	Aberdeen Multi-Asset Income Fund	Aberdeen Standard Multi-Asset Income Fund

28 August 2018

Investment options added to the investment menu

ASX Code	Investment Option Name
PLUS	VanEck Vectors Australian Corporate Bond Plus ETF
FLOT	VanEck Vectors Floating Rate ETF
VEA	Viva Energy Group

27 August 2018

Investment options added to the investment menu

ASX Code	Investment Option Name
HBRD	BetaShares Active Australian Hybrids Fund
MVW	VanEck Vectors Australian Equal Weight ETF
QPON	BetaShares Australian Bank Senior Floating Rate Bond ETF

24 August 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Australian Shares – Mid/Small Companies					
Paradice Australian Mid Cap Fund (Class B)	ETL8772AU	1.10	Yes	0.25/0.25	0.15

15 August 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Global Fixed Interest – Diversified					
PIMCO ESG Global Bond Fund – Wholesale Class	PIC6396AU	0.69	No	0.00/0.00	0.39

14 August 2018

Investment option added to the investment menu

ASX Code	Investment Option Name
GVF	Global Value Fund

13 August 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Australian Shares – Specialist					
Lazard Select Australian Equity Fund	LAZ0013AU	1.15	No	0.20/0.20	0.17

7 August 2018

Investment option added to the investment menu

Investment Option Name	APIR Code	ICR (% pa)	Performance Related Fee	+Buy/-Sell Spread (% pa)	Net Transaction Cost (% pa)
Investor Choice – Australian Shares – Specialist					
Solaris Australian Equities Long Short Fund	WHT3859AU	3.02	Yes	0.30/0.30	0.38

1 June 2018

Investment option name change

APIR Code	Investment Option Name	Investment Option Name
PER0556AU	Perpetual Wholesale Diversified Real Return Fund	Perpetual Wholesale Diversified Real Return Fund – Class W

2. PRODUCT CHANGES

1 July 2018

Monthly Member Fee name change

The Monthly Member Fee was renamed to Account Keeping Fee on 1 July 2018. This is a name change only and does not affect the administration fees you currently pay.

Financial Ombudsman Service replacement

From 1 November 2018 the Financial Ombudsman Service will be replaced by the Australian Financial Complaints Authority.

7 February 2018

Investment limits on IOOF Portfolio Service IDPS products

Remove the below Investment Limits section on page 4 of the IOOF 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.

23 August 2017

Contact number for the Financial Ombudsman Service

Please note there is a new telephone number in service for the Financial Ombudsman Service Limited (FOS) – 1800 367 287.

All calls to the old FOS phone number will be redirected until 30 September 2017. After this date the redirection will stop and a pre-recorded message will advise callers of the new number. From 31 December 2017 the old 1300 number will be disconnected completely.

7 August 2015

Additional information regarding term deposit early redemption

Replace the paragraph under **Early redemption** on page 18 of the IOOF 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 – Licencee

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).