

UPDATED INFORMATION FOR:

- IOOF PORTFOLIO SERVICE PERSONAL SUPERANNUATION
- IOOF PORTFOLIO SERVICE ALLOCATED PENSION
- IOOF PORTFOLIO SERVICE TERM ALLOCATED PENSION
- IOOF PORTFOLIO SERVICE WHOLESALE PERSONAL SUPERANNUATION
- IOOF PORTFOLIO SERVICE WHOLESALE ALLOCATED PENSION
- FINANCIAL PARTNERSHIP PORTFOLIO SERVICE PERSONAL SUPERANNUATION
- FINANCIAL PARTNERSHIP PORTFOLIO SERVICE ALLOCATED PENSION
- BENDIGO FINANCIAL SOLUTIONS PERSONAL SUPERANNUATION
- BENDIGO FINANCIAL SOLUTIONS ALLOCATED PENSION
- BENDIGO FINANCIAL SOLUTIONS TERM ALLOCATED PENSION

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

13 July 2018

Investment option removed from the investment menu

APIR code	Investment option name
BTA0428AU	Pendal Balanced Equity Income Fund

13 July 2018

Investment options removed from the investment menu

APIR code	Investment option name
INT0077AU	Morningstar Global Property Securities (Hedged) Fund
INT0069AU	Morningstar International Shares High Opportunities (Unhedged) Fund
UBS0024AU	UBS - HALO Australian Share Fund
PVA0011AU	Prime Value Growth Fund

13 July 2018

Investment option closed to new or additional investment

APIR code	Investment option name
SSB0130AU	Legg Mason Tactical Allocation Trust - Class A

15 June 2018

Investment option closed to new or additional investment

APIR code	Investment option name
ZUR0583AU	Zurich Investment Small Companies Fund

28 May 2018

Investment option name and ASX code change

Old ASX code	Old investment option name	New ASX code	New investment option name
MQA	Macquarie Atlas Roads	ALX	Atlas Arteria

23 May 2018

Investment options added to the investment menu

Investment option name	APIR code	Indirect Cost Ratio (excluding Performance Related Fee) (%pa)	Performance Related Fee	+Buy/-Sell spread
Investor Choice – Global Shares – Specialist				
Munro Global Growth Fund	MUA0002AU	3.15	YES ¹	0.15/0.15
Investor Choice – Property – Mortgages				
La Trobe Australian Credit Fund – 12 Month Term Account	LTC0002AU	1.47	N/A	N/A

21 May 2018

Investment option added to the investment menu

Investment option name	APIR code	Indirect Cost Ratio (excluding Performance Related Fee) (%pa)	Performance Related Fee	+Buy/-Sell spread
Investor Choice – Alternative Investments – Specialist				
JPMorgan Global Macro Opportunities Fund	PER0758AU	0.85	N/A	N/A

¹ 10% of the increase in the Net Asset Value during each Performance Fee Period (the six months to 30 June and 31 December each year), subject to exceeding a High Watermark and Hurdle Rate, calculated daily and paid half yearly.

11 May 2018

Investment options closed to new investors

APIR code	Investment option name
BTA0055AU	BT Wholesale Australian Share Fund
PPL0110AU	Antares Australian Equity Fund

11 May 2018

Investment options closed to new or additional investment

APIR code	Investment option name
HOW0002AU	Pengana International Fund - Ethical
HHA0001AU	Pengana Australian Equities Income Fund

4 May 2018

Investment options name change

APIR code	Old investment option name	New investment option name
BTA0428AU	BT Balanced Equity Income Fund	Pendal Balanced Equity Income Fund
RFA0815AU	BT Wholesale Active Balanced Fund	Pendal Active Balanced Fund
BTA0054AU	BT Wholesale Asian Share Fund	Pendal Asian Share Fund
BTA0055AU	BT Wholesale Australian Share Fund	Pendal Australian Equity Fund
BTA0806AU	BT Wholesale Balanced Returns Fund	Pendal Balanced Returns Fund
BTA0805AU	BT Wholesale Conservative Outlook Fund	Pendal Active Conservative Fund
RFA0025AU	BT Wholesale Ethical Share Fund	Pendal Ethical Share Fund
RFA0032AU	BT Wholesale Global Fixed Interest Fund	Pendal Global Fixed Interest Fund
RFA0103AU	BT Wholesale Imputation Fund	Pendal Imputation Fund
BTA0056AU	BT Wholesale International Share Fund	Pendal International Share Fund
BTA0313AU	BT Wholesale MidCap Fund	Pendal MidCap Fund
RFA0817AU	BT Wholesale Property Investment Fund	Pendal Property Investment Fund
BTA0061AU	BT Wholesale Property Securities Fund	Pendal Property Securities Fund
RFA0819AU	BT Wholesale Smaller Companies Fund	Pendal Smaller Companies Fund

1 May 2018

Investment option name change

APIR code	Old investment option name	New investment option name
SCH0024AU	Schroder Credit Securities Fund - Professional Class	Schroder Absolute Return Income Fund-Professional Class

10 April 2018

Investment option added to the investment menu

Investment option name	APIR code	Indirect Cost Ratio (excluding Performance Related Fee) (%pa)	Performance Related Fee	+Buy/-Sell spread
Investor Choice – Alternative Investments – Diversified				
Perpetual Diversified Real Return Fund	PER0556AU	0.94	N/A	0.12/0.12

5 April 2018

Investment option added to the investment menu

Investment option name	APIR code	Indirect Cost Ratio (excluding Performance Related Fee) (%pa)	Performance Related Fee (%)	+Buy/-Sell spread
Investor Choice – Alternative Investments – Specialist				
CFM Institutional Systematic Diversified Trust	PIM0034AU	0.30	10	N/A

20 March 2018

Investment option added to the investment menu

Investment option name	APIR code	Indirect Cost Ratio (excluding Performance Related Fee) (%pa)	Performance Related Fee	+Buy/-Sell spread
Investor Choice – Global Shares – Specialist				
Nanuk New World Fund	SLT2171AU	1.21	N/A	0.25/0.25

5 March 2018

Investment option name change

APIR code	Old investment option name	New investment option name
HOW0002AU	Hunter Hall Value Growth Trust	Pengana International Fund – Ethical

12 February 2018

Investment option closed to new investors

APIR code	Investment option name
PER0072AU	Perpetual Wholesale Share-Plus Long Short Fund

1 February 2018

Investment Option had a change of buy spread

Investment option name	APIR code	OLD +Buy/-Sell spread	NEW +Buy/-Sell spread
Investor Choice – Global Shares – Specialist			
Platinum Japan Fund	PLA0003AU	0.25/0.25	0.20/0.20

31 January 2018

Investment options removed from the investment menu

APIR code	Investment option name
INT0080AU	Morningstar International Bonds (Hedged) Fund

7 December 2017

Investment option name change

ASX code	Old investment option name	New investment option name
WOW	Woolworths Limited	Woolworths Group Limited

24 November 2017

Investment option removed from the investment menu

APIR code	Investment option name
AUS0108AU	Acorn Capital Microcap Fund

23 November 2017

Investment options closed to new or additional investment

APIR code	Investment option name
MAQ0443AU	Macquarie High Conviction Fund
MAQ0454AU	Macquarie Australian Small Companies Fund

14 November 2017

Investment option name change

APIR code	Old investment option name	New investment option name
HHA0001AU	Hunter Hall Australian Value Trust	Pengana Australian Equities Income Fund

1 November 2017

Investment option had a change of buy spread

Investment option name	APIR code	OLD +Buy/-Sell spread	NEW +Buy/-Sell spread
Australian Property (Hybrid/Direct) – Diversified – Conservative			
Australian Unity Property Income Fund – Wholesale Units	YOC0100AU	0.50/0.20	0.80/0.20

30 September 2017

Investment option removed from the investment menu

APIR code	Investment option name
INT0095AU	Morningstar Diversified Alternatives Fund

Investment option name change

APIR code	Old investment option name	New investment option name
INT0034AU	Morningstar Conservative Real Return Fund	Morningstar Moderate Real Return Fund

31 August 2017

Investment options name change

APIR code	Old investment option name	New investment option name
BGL0105AU	BlackRock Indexed Australian Bond Fund	iShares Australian Bond Index Fund
BGL0034AU	BlackRock Indexed Australian Equity Fund	iShares Australian Equity Index Fund
BGL0108AU	BlackRock Indexed Australian Listed Property Fund	iShares Australian Listed Property Index Fund
BGL0044AU	BlackRock Indexed Hedged International Equity Fund	iShares Hedged International Equity Index Fund

30 August 2017

Investment options added to the investment menu

APIR Code	Investment option name	Indirect Cost Ratio (excluding Performance Based Fee) (%pa)	Buy/Sell spread	
			Buy	Sell
AUG0027AU	Australian Ethical Emerging Companies Fund	1.20%	0.20%	0.20%

AUG0018AU	Australian Ethical Australian Shares Fund	1.10%	0.15%	0.15%
COL0001AU	Folkestone Maxim A-REIT Securities Fund	0.95% up to \$50m Then 0.85% > \$50m	0.25%	0.25%
FSF1295AU	Stewart Investors Worldwide Sustainability Fund	1.02%	0.20%	0.20%
DFA0041AU	Dimensional Global Sustainability Trust (Unhedged)	0.45%	0.12%	-0.12%
DFA0042AU	Dimensional Global Sustainability Trust (Hedged)	0.45%	0.12%	-0.12%

21 August 2017

Investment options added to the investment menu

APIR Code	Investment option name	Indirect Cost Ratio (excluding Performance Based Fee) (%pa)	Buy/Sell spread	
			Buy	Sell
ARO0006AU	C Worldwide Global Equity Trust	0.99%	0.30%	0.30%
LAZ0003AU	Lazard Emerging Markets Fund	1.00%	0.20%	-0.20%
BFL0002AU	Bennelong Concentrated Australian Equities Fund	0.90%	0.25%	-0.25%
BFL0008AU	Bennelong Avoca Emerging Leaders Fund	1.25%	0.30%	0.30%
IML0010AU	Investors Mutual Concentrated Australian Share Fund	0.993% pa of the net assets of the fund (0.95% plus the net effect of GST)	0.25%	0.25%

11 August 2017

Investment options removed from the investment menu

APIR Code	Investment option name
MGL0019AU	Ironbark Copper Rock Emerging Markets Opportunities Fund

31 July 2017

Investment option removed from the investment menu

APIR Code	Investment option name
IOF0227AU	Janus Henderson Absolute Return Australian Equity Fund

7 August 2017

Investment options closed to new investors

APIR code	Investment option name
SBC0822AU	UBS International Share Fund
PLA0100AU	Platinum International Brands Fund

2. PRODUCT CHANGES

1 July 2018

Downsizer contributions

These are contributions you make after age 65 from the proceeds of selling your family home. Downsizer contributions are not counted under the non-concessional contributions cap, but have a separate limit of \$300,000. To be eligible to make downsizer contributions you must have sold your family home after 1 July 2018 and made the contributions within 90 days of receiving the proceeds. You (or your spouse) must have owned the family home for at least 10 years before selling it and be able to claim the main residence capital gains tax exemption. You must also submit the ATO approved forms with your downsizer contributions.

If the ATO notifies the fund that the contributions do not meet the above requirements, the super fund will treat the contributions as personal contributions. If the member is not eligible to make personal contributions, the fund will be required to refund the contributions.

First Home Super Saver Scheme

You can make voluntary contributions to your super account and later withdraw those contributions with interest to help buy or build your first home. Voluntary contributions are personal contributions (concessional or non-concessional) and salary sacrifice contributions made after 1 July 2017. The maximum that can be released is \$15,000 of voluntary contributions per year (\$12,750 if the contributions are concessional contributions) or \$30,000 of voluntary contributions in total (\$25,500 if the contributions are concessional contributions) plus interest calculated by the ATO.

When you are ready to buy or build your first home, you apply to the ATO to release those voluntary contributions (less 15 per cent tax if the contributions are concessional contributions) plus amount for earnings calculated by the ATO. You must be aged 18 or more and have not previously owned property before. Firstly, the ATO calculates how much can be released from your super. You then request a withdrawal up to that amount and the super fund pays this amount to the ATO. The ATO releases the amount to you after deducting withholding tax on the assessable amount (the concessional contributions and earnings). Once you receive this amount from the ATO you have 12 to 24 months to sign contracts to purchase/build a first home. If you haven't purchased a new home after the 12 to 24 month period you can either recontribute the released amount back to super as a non-concessional personal contribution or the ATO will levy additional tax on it.

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.

Superannuation Complaints Tribunal replacement

From 1 November 2018 the Superannuation Complaints Tribunal will be replaced by the Australian Financial Complaints Authority.

Tax file numbers

Please replace the current Tax file numbers section within the disclosure with the following:

'Please provide your tax file number (TFN) when acquiring this product. Under the *Superannuation Industry (Supervision) Act 1993*, the Trustee is authorised to collect your TFN, which will only be used for lawful purposes and in accordance with the *Privacy Act 1988*. It is not an offence if you choose not to provide your TFN, but providing it has advantages, including:

- we will be able to accept all permitted contributions
- other than the tax that may ordinarily apply, you will not pay more tax than you need to
- it will be easier to find different superannuation and/or pension accounts in your name.

The Trustee requires your TFN in order to process your superannuation or pension application.

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.

9 September 2016

Operational Risk Financial Reserve levy for IOOF Portfolio Service Superannuation Fund

Under legislative requirements that came into effect on 1 July 2013, trustees are required to maintain adequate financial resources to address losses arising from an operational risk event.

The Operational Risk Financial Reserve (ORFR) is in place to compensate beneficiaries for the direct financial losses arising as result of an operational risk event.

Trustees must determine the target amount to be set aside for these purposes, based on guidelines provided by the Australian Prudential Regulation Authority. The target amount of 0.25 per cent of the value of the assets of the Fund must be achieved by the end of a three year period. In order to reach the target amount for the Fund, an amount will be levied against each member's account and will be deducted for the 2013/14 year and the following two financial years.

Should an operational risk event occur post 1 July 2013, additional deductions against each member's account may occur to restore the Operational Risk Financial Reserve (ORFR) back to the target amount.

- **ORFR levy – 2013/14 year**
We confirm the ORFR levy of \$40 was deducted on 27 June 2014 for the 2013/14 year. Your annual statement will detail the ORFR levy which was deducted against your account for the 2013/14 year.
- **ORFR levy – 2014/15 year**
For the 2014/2015 financial year there will be no deduction from members' accounts. The funding method for the 2015/2016 financial year will be reviewed and communicated in due course.
- **ORFR levy – 2015/16 year**
We confirm there will be no deduction from members' accounts relating to the ORFR levy for the 2015/16 financial year.

APRA levy

Commonwealth costs associated with the implementation of the SuperStream measures will be paid for by an increase to the existing APRA levy imposed on APRA regulated funds. The levy will collect a total of \$467 million from funds between 2012/13 and 2017/18.

The APRA levy will be adjusted each year based on the applicable rate determined by the Government, the number of members in the Fund and the total assets of the Fund.

The Trustee has determined to recoup the cost of the levy from members of the Fund, each year until 2017/18.

- **APRA levy – 2013/14 year**
The APRA levy amount payable by members for the 2013/14 financial year and deducted from members' accounts on 18 December 2013 was \$6.87. This fee was deducted on a flat fee basis from all members' accounts in the Fund regardless of their account balance.
- **APRA levy – 2014/15 year**

We confirm the APRA levy of \$5.55 was deducted on 24 December 2014 for the 2014/15 financial year. Please note, this fee has been deducted on a flat fee basis on all members' accounts in the Fund where their account balance was \$10 or more.

- **APRA levy – 2015/16 year**

We confirm there will be no deduction from members' accounts relating to the APRA levy for the 2015/16 financial year.

2 August 2016

Contribution cap changes for 2016/17

2016/17 Concessional contribution cap

The concessional contributions cap is \$30,000 and \$35,000 if you are at least age 49 on 30 June 2016.

2016/17 Non-concessional contribution cap

The non-concessional contributions cap is \$180,000 (or \$540,000 if bring forward the next two years entitlement).

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 14 of the IOOF Portfolio Service PDS with the following:

We will review your Cash Account on or around the 15th day of each month. If your Cash Account exceeds your minimum balance plus \$200, we will invest the excess according to your Standing Investment Instruction (see page 11) 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 March 2016

Renaming of the IOOF Portfolio Service monthly member fee

An amendment has been made to the way that 'Monthly member fees' are displayed on Portfolio Online (POL) within the 'Transactions' pages. The monthly member fee was previously displayed as 'Administration Fees' on POL. This has now been amended to more accurately represent the fee. POL will now display this fee as a 'Monthly Member Fee'. Please note that historical transactions will also reflect the same name.

15 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.'

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.'

1 July 2015

Preservation age changes

Generally, under superannuation laws, you cannot access your super until you retire on or after reaching preservation age.

From 1 July 2015, the preservation age will increase from 55 to 56 for those born after 1 July 1960. The preservation age will gradually increase to 60 in the coming years, see the table below.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

26 February 2014

Change in process to Member Advice Fees

We have changed the way member advice fees are charged if a member changes financial advisers. Effective 26 February 2014, where you change the nominated financial adviser, any member advice fee(s) you agreed with the former financial adviser will not continue with the new financial adviser. If a member 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 'Member 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 Member Advice Fee – Licensee:

Member 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 a Member Advice Fee – Licensee of 1.1 per cent per annum) (inclusive of GST).