

Investment Guide

6 May 2021



The information in this Guide forms part of the Product Disclosure Statement (PDS) dated 2 March 2021 for the Oracle Superannuation Plan

Oracle Super

Oracle Super is a comprehensive investment administration platform that delivers superior administration, tailored investment solutions and flexible reporting, all providing a powerful investor experience.

The investment universe

Oracle Super offers a comprehensive range of investment solutions including:

- Managed Funds
- Model Portfolios
- ASX securities
- Cash
- Term Deposits
- International securities
- Initial Public Offers
- Exchange Traded Funds (ETF)/Listed Investment Companies
- Fixed Interest securities
- Exchange Traded Options (ETO) (available through Managed Funds and Model Portfolios)

This Investment Guide contains a list of both Managed Portfolios, Managed Funds and Direct Shares available to you for investment. Please refer to the PDS available on the website www.oracleag.com.au for further details.

Available Investment Options

Managed Portfolios

All investment fees are quotes GST inclusive, unless otherwise stated.

	Oracle Australian Equities Portfolio	Oracle Global Equities Portfolio
Portfolio Code	FIMELP	FIMIOP
Investment Manager	Oracle Investment Management Pty Ltd	Oracle Investment Management Pty Ltd
Strategy	To use active bottom up stock selection, focusing on buying quality companies at reasonable prices. The businesses are assessed as meeting our investment criteria of strong earnings growth and as likely to provide attractive returns to investors.	To use active bottom up stock selection, focusing on buying quality companies at reasonable prices. The businesses are assessed as meeting our investment criteria of strong earnings growth and as likely to provide attractive returns to investors.
Benchmark	S&P/ASX 200 Accumulation Index	MSCI ACWI ex Australia in A\$ (unhedged)
Investment Objective	To provide investors with long-term capital growth, dividends and tax effective income. The portfolio aims to outperform its benchmark over a rolling 3-year period.	To provide investors with long-term capital growth. The portfolio aims to outperform its benchmark over a rolling 3-year period
Investment Universe	ASX listed securities that have a market capitalisation similar in size to those in the S&P/ASX 200. May also invest in ETFs, cash and short-term money market securities.	Primarily large cap international securities listed on major international exchanges. Portfolio may invest in listed ETFs.
Suitable Investors	Suits investors seeking capital growth together with tax effective dividend income. They prefer to invest in larger, more secure companies that have a proven track record of success.	Suits investors with a higher risk profile who are seeking to invest in large international companies which potentially have a higher growth potential and lower income.
Risk Band	5 – Medium to High	5 – Medium to High
Estimates number of negative annual returns over any 20-year period	3 to less than 4	3 to less than 4
Asset Allocation Ranges	70 - 100% Equities 0 - 30% Cash	70 - 100% Equities 0 - 30% Cash
Investment Fee % p.a.	0.75%	0.95%
Indirect Cost Ratio	N/A	N/A
Performance Fee % p.a.	15% of any amount by which the Fund's investment return is greater than the return generated by the S&P/ASX 200 Accumulation Index subject to a High Water Mark	15% of any amount by which the Fund's investment return is greater than the return generated by the MSCI ACWI ex Australia Index in A\$ subject to a High Water Mark
Number of Securities	15 - 40	15 - 40
Cash Holding	0 - 30%	0 - 30%
Investment Timeframe	7 years	7 years
Customisable	Yes	Yes
Minimum initial investment Amount	\$25,000	\$25,000

	Oracle Emerging Companies Portfolio	Oracle Fixed Income Portfolio
Portfolio Code	FIMEGP	FIMFIP
Investment Manager	Oracle Investment Management	Oracle Investment Management
Strategy	To use active bottom up stock selection, focusing on buying quality companies at reasonable prices. The businesses are assessed as meeting our investment criteria of strong earnings growth and as likely to provide attractive returns to investors.	To invest in credit securities from companies with strong management, and balance sheets that display characteristics such as sufficient liquidity and low levels of gearing. Diversification is achieved mainly through investment in securities across a range of industries.
Benchmark	S&P/ASX Small Ordinaries Accumulation Index	Bloomberg AusBond Bank Bill Index
Investment Objective	To provide investors with long-term capital growth and tax effective income. The portfolio aims to outperform its benchmark over a rolling 3-year period.	To provide a return comprised of a secure and predictable income stream with moderate capital growth. The portfolio aims to outperform the Bloomberg AusBond Bank Bill Index on an annual basis.
Investments	Listed ASX securities, primarily outside the S&P/ASX 200. May also invest in ETFs, cash and short-term money market securities.	The portfolio will primarily comprise of Australian Fixed Income including corporate bonds, listed sub-debt, listed hybrids and cash.
Suitable Investors	Suits investors with a higher risk profile who are seeking to invest in smaller Australian companies which potentially have a higher growth potential and lower income.	Suits investors who are more conservative in nature or are looking to reduce the overall volatility of their superannuation portfolio valuation and performance. It suits people who are looking for consistent and relatively high levels of income, particularly those that are in pension phase.
Risk Band	6 – High	2 – Low
Estimates number of negative annual returns over any 20-year period	4 to less than 6	0.5 to less than 1
Asset Allocation Ranges	70 - 100% Equities 0 - 30% Cash	70 - 100% Fixed Interest 0 - 30% Cash
Investment Fee % p.a.	0.85%	0.55%
Indirect Cost Ratio	N/A	N/A
Performance Fee % p.a.	15% of any amount by which the Fund's investment return is greater than the return generated by the S&P/ASX Small Ordinaries Accumulation Index subject to a High Water Mark	N/A
Number of Securities	20 - 40	15 - 30
Cash Holding	0 - 30%	0 - 30%
Investment Timeframe	7 years	3 years
Customisable	Yes	Yes
Minimum initial investment Amount	\$25,000	\$25,000

Oracle Property Securities Portfolio	
Portfolio Code	ORAPSP
Investment Manager	Oracle Investment Management
Strategy	To use active bottom up stock selection, focusing on buying quality investments at reasonable prices. The businesses are assessed as meeting our investment criteria of strong earnings growth and as likely to provide attractive returns to investors.
Benchmark	S&P/ASX 300 Property Trust Accumulation Index
Investment Objective	To provide investors with long-term capital growth and income. The portfolio aims to outperform its benchmark over a rolling 3-year period
Investments	Listed ASX Securities that invest in and or Manage Property Investments. The Portfolio can invest in listed ETFs.
Suitable Investors	Suitable for investors seeking above average income with prospects for capital growth.
Risk Band	4 – Medium
Estimates number of negative annual returns over any 20-year period	2 to less than 3
Asset Allocation Ranges	70 - 100% Equities 0 - 30% Cash
Investment Fee % p.a.	0.65%
Indirect Cost Ratio	N/A
Performance Fee % p.a.	Nil
Number of Securities	15 - 40
Cash Holding	0 - 30%
Investment Timeframe	3-5 years
Customisable	Yes
Minimum initial investment Amount	\$25,000

	Oracle Capital Stable Portfolio – 30 /70 Over \$50,000 Investment	Oracle Capital Stable Portfolio – 30 /70 Under \$50,000 Investment																																										
Portfolio Code	ORACSHVB	ORACSLVB																																										
Investment Manager	Oracle Investment Management Pty Ltd	Oracle Investment Management Pty Ltd																																										
Strategy	To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. The Capital Stable Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.	To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. The Capital Stable Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.																																										
Benchmark	CPI + 1.5% p.a.	CPI + 1.5% p.a.																																										
Investment Objective	To outperform the benchmark over the short to medium term (rolling 3 year periods).	To outperform the benchmark over the short to medium term (rolling 3 year periods).																																										
Investment Universe	Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.	Listed ASX Securities, cash, ETF's corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.																																										
Suitable Investors	Suits investors seeking a diversified portfolio that invests primarily in defensive assets with low volatility, reliable yield and a focus on capital preservation. Investors in this Fund are forgoing the potential for higher returns over the long term for relative security.	Suits investors seeking a diversified portfolio that invests primarily in defensive assets with low volatility, reliable yield and a focus on capital preservation. Investors in this Fund are forgoing the potential for higher returns over the long term for relative security.																																										
Risk Band	Low to Medium (Risk Band 3)	Low to Medium (Risk Band 3)																																										
Estimates number of negative annual returns over any 20-year period	1 to less than 2	1 to less than 2																																										
Asset Allocation Ranges	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>Strategic Asset Range</th> <th>Neutral</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>2-20%</td> <td>10%</td> </tr> <tr> <td>Oracle Fixed Income Portfolio</td> <td>50-70%</td> <td>60%</td> </tr> <tr> <td>Oracle Property Securities Portfolio</td> <td>0-15%</td> <td>5%</td> </tr> <tr> <td>Oracle Australian Equities Portfolio</td> <td>10-30%</td> <td>15%</td> </tr> <tr> <td>Oracle Emerging Companies Portfolio</td> <td>0-10%</td> <td>0%</td> </tr> <tr> <td>Oracle Global Equities Portfolio</td> <td>0-25%</td> <td>10%</td> </tr> </tbody> </table>	Asset Class	Strategic Asset Range	Neutral	Cash	2-20%	10%	Oracle Fixed Income Portfolio	50-70%	60%	Oracle Property Securities Portfolio	0-15%	5%	Oracle Australian Equities Portfolio	10-30%	15%	Oracle Emerging Companies Portfolio	0-10%	0%	Oracle Global Equities Portfolio	0-25%	10%	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>Strategic Asset Range</th> <th>Neutral</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>2-20%</td> <td>10%</td> </tr> <tr> <td>Oracle Fixed Income Portfolio</td> <td>50-70%</td> <td>60%</td> </tr> <tr> <td>Oracle Property Securities Portfolio</td> <td>0-15%</td> <td>0%</td> </tr> <tr> <td>Oracle Australian Equities Portfolio</td> <td>10-30%</td> <td>30%</td> </tr> <tr> <td>Oracle Emerging Companies Portfolio</td> <td>0-10%</td> <td>0%</td> </tr> <tr> <td>Oracle Global Equities Portfolio</td> <td>0-25%</td> <td>0%</td> </tr> </tbody> </table>	Asset Class	Strategic Asset Range	Neutral	Cash	2-20%	10%	Oracle Fixed Income Portfolio	50-70%	60%	Oracle Property Securities Portfolio	0-15%	0%	Oracle Australian Equities Portfolio	10-30%	30%	Oracle Emerging Companies Portfolio	0-10%	0%	Oracle Global Equities Portfolio	0-25%	0%
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Portfolio Code	ORACVHVB	ORACVLVB																																										
Investment Manager	Oracle Investment Management Pty Ltd	Oracle Investment Management Pty Ltd																																										
Strategy	To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. The Conservative Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.	To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. The Conservative Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.																																										
Benchmark	CPI + 2.5% p.a.	CPI + 2.5% p.a.																																										
Investment Objective	To outperform the benchmark over the short to medium term (rolling 4 year periods).	To outperform the benchmark over the short to medium term (rolling 4 year periods).																																										
Investment Universe	Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.	Listed ASX Securities, cash, ETF's corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.																																										
Suitable Investors	Suits investors seeking a diversified portfolio that invests primarily in defensive assets with low volatility, reliable yield and a focus on capital preservation. Investors in this fund are foregoing the potential for higher returns over the long term.	Suits investors seeking a diversified portfolio that invests primarily in defensive assets with low volatility, reliable yield and a focus on capital preservation. Investors in this fund are foregoing the potential for higher returns over the long term.																																										
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	Oracle Balanced Portfolio – 60 / 40 Over \$50,000			Oracle Balanced Portfolio – 60 / 40 Under \$50,000		
Portfolio Code	ORABLHVB			ORABLLVB		
Investment Manager	Oracle Investment Management Pty Ltd			Oracle Investment Management Pty Ltd		
Strategy	<p>To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. To provide a balance between capital growth and capital preservation.</p> <p>The Balanced Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.</p>			<p>To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. To provide a balance between capital growth and capital preservation.</p> <p>The Balanced Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.</p>		
Benchmark	CPI + 3%			CPI + 3%		
Investment Objective	To outperform the benchmark over the medium term (4 - 6 years).			To outperform the benchmark over the medium term (4 - 6 years).		
Investment Universe	Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.			Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.		
Suitable Investors	Suits investors who require a balanced portfolio, diversified across all major asset classes, seek capital growth over the medium to long term with a moderate level of income, accept a moderate degree of volatility (loss) associated with a relatively higher exposure to growth assets and are prepared to invest for the minimum investment timeframe.			Suits investors who require a balanced portfolio, diversified across all major asset classes, seek capital growth over the medium to long term with a moderate level of income, accept a moderate degree of volatility (loss) associated with a relatively higher exposure to growth assets and are prepared to invest for the minimum investment timeframe.		
Risk Band	Medium (Risk Band 4)			Medium (Risk Band 4)		
Estimates number of negative annual returns over any 20-year period	2 to less than 3			2 to less than 3		
Asset Allocation Ranges	Asset Class	Strategic Asset Range	Neutral	Asset Class	Strategic Asset Range	Neutral
	Cash	2-10%	4%	Cash	2-10%	4%
	Oracle Fixed Income Portfolio	30-50%	36%	Oracle Fixed Income Portfolio	30-50%	36%
	Oracle Property Securities Portfolio	0-15%	6%	Oracle Property Securities Portfolio	0-15%	0%
	Oracle Australian Equities Portfolio	10-30%	20%	Oracle Australian Equities Portfolio	40-70%	60%
	Oracle Emerging Companies Portfolio	0-15%	9%	Oracle Emerging Companies Portfolio	0-15%	0%
	Oracle Global Equities Portfolio	15-40%	25%	Oracle Global Equities Portfolio	10-20%	0%
Investment Fee % p.a.	0.70%			0.70%		
Indirect Cost Ratio	N/A			N/A		
Performance Fee % p.a.	* portfolios have 15% Performance Fees			* portfolios have 15% Performance Fees		
Investment Timeframe	5 years			5 years		
Minimum initial investment Amount	\$50,000			\$25,000		

	Oracle Growth Portfolio – 74 /26 Over \$50,000			Oracle Growth Portfolio – 98/2 Under \$50,000		
Portfolio Code	ORAGRHVB			ORAGRLVB		
Investment Manager	Oracle Investment Management Pty Ltd			Oracle Investment Management Pty Ltd		
Strategy	<p>To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. To provide investors with long term growth potential.</p> <p>The Growth Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.</p>			<p>To invest across a number of portfolios managed by Oracle Investment Management Pty Ltd. To provide investors with long-term capital growth potential.</p> <p>The Growth Portfolio can invest in the Oracle Australian Equities Portfolio*, Oracle Global Equities Portfolio*, Oracle Emerging Companies Portfolio*, Oracle Fixed Income Portfolio and the Oracle Property Securities Portfolio.</p>		
Benchmark	CPI + 3.5%			CPI + 4%		
Investment Objective	To outperform the benchmark over the medium term (4-6 years).			To outperform the benchmark over the long term (7 years).		
Investment Universe	Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.			Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed subordinated debt, listed hybrids and listed property investments.		
Suitable Investors	Suits investors who seek the potential for a relatively high level of growth and a modest level of income, accept a high level of short-medium term capital volatility (loss) as a trade-off for long-term capital growth and are prepared to invest for the minimum investment timeframe.			Suits investors who seek the potential for a relatively high level of growth and a modest level of income, accept a high level of short-medium term capital volatility (loss) as a trade-off for long-term capital growth and are prepared to invest for the minimum investment timeframe.		
Risk Band	Medium (Risk Band 4)			Medium to High (Risk Band 5)		
Estimates number of negative annual returns over any 20-year period	2 to less than 3			3 to less than 4		
Asset Allocation Ranges	Asset Class	Strategic Asset Range	Neutral	Asset Class	Strategic Asset Range	Neutral
	Cash	2-10%	2%	Cash	0-10%	2%
	Oracle Fixed Income Portfolio	15-35%	24%	Oracle Fixed Income Portfolio	0-10%	0%
	Oracle Property Securities Portfolio	0-15%	10%	Oracle Property Securities Portfolio	0-15%	0%
	Oracle Australian Equities Portfolio	10-30%	19%	Oracle Australian Equities Portfolio	40-60%	49%
	Oracle Emerging Companies Portfolio	0-20%	11%	Oracle Emerging Companies Portfolio	0-15%	0%
	Oracle Global Equities Portfolio	25-45%	34%	Oracle Global Equities Portfolio	40-60%	49%
Investment Fee % p.a.	0.75%			0.75%		
Indirect Cost Ratio	N/A			N/A		
Performance Fee % p.a.	* portfolios have 15% Performance Fees			* portfolios have 15% Performance Fees		
Investment Timeframe	5 years			7 years		
Minimum initial investment Amount	\$50,000			\$25,000		

	Oracle High Growth Portfolio – 98 / 2 Over \$50,000	Oracle High Growth Portfolio – 98 / 2 Under \$50,000																																										
Portfolio Code	ORAHGHVB	ORAHGLVB																																										
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Benchmark	CPI + 4% p.a.	CPI + 4% p.a.																																										
Investment Objective	To outperform the benchmark over the medium term (rolling 7 year periods).	To outperform the benchmark over the medium term (rolling 7 year periods).																																										
Investment Universe	Listed Securities on Australian and International Exchanges, cash, ETF's and listed property investments.	Listed Securities on Australian and International Exchanges, cash, ETF's and listed property investments.																																										
Suitable Investors	Suits investors who seek a relatively high level of growth on investment capital, accept a high level of short-medium term capital volatility (loss) as a trade-off for long-term capital growth and are prepared to invest for the minimum investment timeframe.	Suits investors who seek a relatively high level of growth on investment capital, accept a high level of short-medium term capital volatility (loss) as a trade-off for long-term capital growth and are prepared to invest for the minimum investment timeframe.																																										
Risk Band	High (Risk Band 6)	High (Risk Band 6)																																										
Estimates number of negative annual returns over any 20-year period	4 to less than 6	4 to less than 6																																										
Asset Allocation Ranges	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>Strategic Asset Range</th> <th>Neutral</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>0-10%</td> <td>2%</td> </tr> <tr> <td>Oracle Fixed Income Portfolio</td> <td>0-10%</td> <td>0%</td> </tr> <tr> <td>Oracle Property Securities Portfolio</td> <td>0-15%</td> <td>10%</td> </tr> <tr> <td>Oracle Australian Equities Portfolio</td> <td>40-60</td> <td>24%</td> </tr> <tr> <td>Oracle Emerging Companies Portfolio</td> <td>0-30%</td> <td>20%</td> </tr> <tr> <td>Oracle Global Equities Portfolio</td> <td>30-60%</td> <td>44%</td> </tr> </tbody> </table>	Asset Class	Strategic Asset Range	Neutral	Cash	0-10%	2%	Oracle Fixed Income Portfolio	0-10%	0%	Oracle Property Securities Portfolio	0-15%	10%	Oracle Australian Equities Portfolio	40-60	24%	Oracle Emerging Companies Portfolio	0-30%	20%	Oracle Global Equities Portfolio	30-60%	44%	<table border="1"> <thead> <tr> <th>Asset Class</th> <th>Strategic Asset Range</th> <th>Neutral</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>0-10%</td> <td>2%</td> </tr> <tr> <td>Oracle Fixed Income Portfolio</td> <td>0-10%</td> <td>0%</td> </tr> <tr> <td>Oracle Property Securities Portfolio</td> <td>0-15%</td> <td>0%</td> </tr> <tr> <td>Oracle Australian Equities Portfolio</td> <td>40-60%</td> <td>49%</td> </tr> <tr> <td>Oracle Emerging Companies Portfolio</td> <td>0-15%</td> <td>0%</td> </tr> <tr> <td>Oracle Global Equities Portfolio</td> <td>30-60%</td> <td>49%</td> </tr> </tbody> </table>	Asset Class	Strategic Asset Range	Neutral	Cash	0-10%	2%	Oracle Fixed Income Portfolio	0-10%	0%	Oracle Property Securities Portfolio	0-15%	0%	Oracle Australian Equities Portfolio	40-60%	49%	Oracle Emerging Companies Portfolio	0-15%	0%	Oracle Global Equities Portfolio	30-60%	49%
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Investment Fee % p.a.	0.85% which is a blended fee based on neutral asset allocation	0.85% which is a blended fee based on neutral asset allocation																																										
Indirect Cost Ratio	N/A	N/A																																										
Performance Fee % p.a.	* portfolios have 15% Performance Fees	* portfolios have 15% Performance Fees																																										
Investment Timeframe	7 years	7 years																																										
Minimum initial investment Amount	\$50,000	\$25,000																																										

	Oracle Ethical Balanced Portfolio	Oracle Global Equities Portfolio - Under \$50,000																																																
Portfolio Code	ORAEBP	FIMIOPLV																																																
Investment Manager	Oracle Investment Management Pty Ltd	Oracle Investment Management Pty Ltd																																																
Strategy	To invest across a broad range of investment sectors and to provide a balance between capital growth and capital preservation. Oracle use an active bottom up stock selection process, focusing on buying quality investments at reasonable prices. The investments are assessed as meeting both our investment criteria of strong earnings growth and ethical criteria of positive social, environmental and governance factors.	To use active bottom up stock selection, focusing on buying quality securities at reasonable prices. The securities are assessed as meeting our investment criteria of strong earnings growth and as likely to provide attractive returns to investors.																																																
Benchmark	CPI + 3%	MSCI ACWI ex Australia in AUD\$ (unhedged).																																																
Investment Objective	To outperform CPI plus 3% over the medium term (5 years).	To provide investors with long-term capital growth and tax effective income. The portfolio aims to outperform its benchmark over a rolling 3-year period.																																																
Investment Universe	Listed ASX Securities, cash, ETF's, corporate bonds, short term money market securities, international securities, listed sub-debt, listed hybrids and listed property investments.	Primarily large cap international securities listed on major international exchanges. Portfolio may invest in listed ETFs.																																																
Suitable Investors	Suits investors who seek a balanced portfolio that has been screened for ethical criteria, diversified across all major asset classes, seek capital growth over the medium to long term with a moderate level of income, accept a moderate degree of volatility (loss) associated with a relatively higher exposure to growth assets and are prepared to invest for the minimum investment timeframe.	Suits investors with a higher risk profile who are seeking to invest in large international securities which potentially have a higher growth potential and lower income.																																																
Risk Band	4 - Medium	5 – Medium to High																																																
Estimates number of negative annual returns over any 20-year period	2 to less than 3	3 to less than 4																																																
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Performance Fee % p.a.	* portfolios have 15% Performance Fees	* portfolios have 15% Performance Fees																																																
Investment Timeframe	5 years	3 years																																																
Minimum initial investment Amount	\$50,000	\$50,000																																																

Managed Funds

APIR Code	Name

Direct Shares

Country	Market	Index
Australia	ASX	Anything ASX Listed
USA	NYSE NASDAQ	MSCI World Index
UK	LSE	
Germany	Deutsche Bourse	
Switzerland	SIX	
France	Euronext Paris France	
New Zealand	NZX	
Singapore	SGX	
Japan	Tokyo Stock Exchange	
Canada	Toronto Stock Exchange	
Denmark	Copenhagen Stock Exchange	
Belgium	Euronext Belgium	
Italy	Borsa Italiana	
Hong Kong	Hong Kong Stock Exchange	
Netherlands	Euronext Amsterdam	
Portugal	Euronext Lisbon	
Austria	Wiener Borse	
Finland	OMX Helsinki	
Ireland	Irish Stock Exchange	
Norway	Oslo Borse	
Spain	Bolsa de Madrid	
Sweden	Nasdaq Stockland	

Performance Fees

The performance fee is calculated after the deduction of any applicable investment fees and before any administration fees or adviser service fees.

Performance fees are subject to a Managed Portfolio outperforming a benchmark or a high-water mark. The formula ensures the Investment Manager is only rewarded for fresh outperformance. Any underperformance of the Managed Portfolio from the high- water mark is carried forward and the underperformance must be recouped before a performance fee can be charged for a subsequent outperformance.

Investment Holding Limits

Australian Listed Securities

Security Class	Investment Limits
Securities Listed on the S&P/ASX All Ordinaries Index (excluding holdings in managed portfolios)	<p>Single Security Limits A maximum of 20 percent of a Member's account balance can be invested in a single listed security holding within the S&P/ASX All Ordinaries Index</p> <p>Aggregate Holdings Limit 100%</p>
Securities Listed outside S&P/ASX All Ordinaries Index (excluding holdings in managed portfolios)	<p>Single Security Limit A maximum of 10 percent of a Member's account balance can be invested in a single listed security holding outside of the S&P/ASX All Ordinaries Index Aggregate Holdings Limit</p> <p>A maximum of 40 percent of a Member's account balance can be invested in all listed security holdings outside of the S&P/ASX All Ordinaries Index</p>
Exchange Traded Funds and Exchange Traded Managed Funds (excluding any Alternative ETFs and excluding holdings in managed portfolios)	<p>Single Security Limit A maximum of 100 percent of a Member's account balance can be invested in a single highly diversified ETF.</p> <p>Aggregate Holdings Limit 100%</p> <p>ETF's which will be considered for the maximum Security Limit are broad index equities ETF's (e.g. S&P/ASX 200 or 300 Index ETFs) which are highly diversified, physicals based strategies and/or where a member can access the same investment strategy via an equivalent Managed Fund and that Managed Fund has a 100% holding limit. Other ETF's which are not highly diversified are more likely to be approved with lower Holding Limits commensurate with their specific characteristics and risks. This will be assessed on a case by case basis.</p>
Alternative ETFs (including commodity based investments but excluding holdings in managed portfolios)	<p>Single Security Limit Maximum of 25 percent of a Member's account balance can be invested in an Alternative ETF.</p> <p>Aggregate Holdings Limit 40%</p>
Listed Investment Companies and Listed Investment Trusts (excluding holdings in managed portfolios)	<p>Single Security Limit Maximum of 100 percent of a Member's account balance can be invested in a single Listed Investment Company.</p> <p>Aggregate Holdings Limit 100%</p>
Listed Debt Securities (Fixed Interest) - including Bonds, Exchange Traded Bonds, Floating Rate Notes, Convertible Notes, and Hybrid Securities (excluding holdings in managed portfolios)	<p>Single Security Limit A maximum of 20 percent of a Member's account balance can be invested in a single listed Australian interest rate security (hybrid security, and/or corporate bond) that is issued by a company listed on the ASX. Lower amounts may apply for these types of securities if issued by a company not listed in the S&P/All Ordinaries Index.</p> <p>Aggregate Holdings Limit 100% (Exchange Traded Bonds have an Aggregated Holding Limit of 50%).</p>
Illiquid Investments	<p>Single Security Limit An initial maximum of 20 percent of a Member's account balance can be invested in a single Illiquid Investment.</p> <p>Aggregate Holdings Limit 20% of a Member's account balance can be invested in illiquid investments.</p>

International Listed Securities

Country	Exchange	Single Security Limit – within Managed Portfolios	Single Security Limit – outside Managed Portfolios
USA	NYSE NASD AQ	20%	10%
UK	LSE	20%	10%
Germany	Deutsche Bourse	20%	10%
Switzerland	SIX	20%	10%
France	Euronext Paris France	20%	10%
New Zealand	NZX	20%	10%
Singapore	SGX	20%	10%
Japan	Tokyo Stock Exchange	20%	10%
Canada	Toronto Stock Exchange	20%	10%
Denmark	Copenhagen Stock Exchange	20%	5%*
Belgium	Euronext Belgium	20%	5%*
Italy	Borsa Italiana	20%	5%*
Hong Kong	Hong Kong Stock Exchange	20%	10%
Netherlands	Euronext Amsterdam	20%	10%
Portugal	Euronext Lisbon	20%	Nil
Austria	Wiener Borse	20%	Nil
Finland	OMX Helsinki	20%	Nil
Ireland	Irish Stock Exchange	20%	Nil
Norway	Oslo Borse	20%	Nil
Spain	Bolsa de Madrid	20%	5%*
Sweden	Nasdaq Stockland	20%	Nil

*An aggregate holding limit of 20% applies for investment in these countries/exchanges, which are outside the top 10 developed countries in the MSCI World Index.

Listed securities that are not constituents of the MSCI World Index, NZ50 or ETFs listed on NYSE or NASDAQ exchanges can be considered on an exceptions basis if there is a reasonable basis for doing so by the Investment Manager taking into account the investment objectives of the Fund

International listed securities are classified within the following categories, which have broad investment objectives, and which gives a general indication of the strategy intended for the investments. This strategy may be amended, replaced or supplemented by the Trustee.

Asset Classes	
Listed International Shares	<p>Investment Objective:</p> <p>To provide investors with growth and/or income in the value of their investment over rolling five year periods through exposure to securities that are constituents of Trustee approved international indices. Investments in this strategy will suit investors who want to manage their own portfolio of listed international securities and accept a high level of risk associated with this type of investment and the possibility of negative returns in any year.</p>
Internationally Listed Exchange Traded Funds (ETFs)	<p>Investment Objective:</p> <p>To provide investors with growth and/or income in the value of their investment over rolling five year periods through exposure to funds listed on approved international exchanges. Investments in this strategy will suit investors seeking to invest in funds and who accept a moderate level of risk associated with this type of investment and the possibility of negative returns in any year.</p>

International Listed Securities - Investment Holding Limits applied to International Listed Securities held within a managed portfolio

The Trustee has imposed an upper holding limit of 20% on investment in any international listed security that is listed within the MSCI World Index and 10% for those securities listed outside of the MSCI World Index. The Trustee reserves the right to impose a lower limit on any single security. An aggregate holding limit of 100% applies for international listed securities listed within the MSCI World Index and 40% for those securities listed outside of the MSCI World Index.

International Listed Securities - Investment Holding Limits applied to International Listed Securities - direct to members

The Trustee has imposed an upper holding limit of 10% on investment in any international listed security. The Trustee reserves the right to impose a lower limit on any single security. For those securities listed outside of the MSCI World Index an upper holding limit of 5% and an aggregate holding limit of 20% apply.