

September 2023

Investment option updates

This update contains the latest changes and announcements relating to our investments. Please review with the help of your financial adviser to understand if there are any impacts on your investments.

Fund Manager Australian Ethical

Australian Ethical have announced the following changes to their investment team:

Domestic Active Equities

- Australian Ethical will be appointing a Head of Active Equities to reaffirm leadership and management capabilities of the Active Equities team and have gone to market with this role.
- Australian Ethical are also hiring an Equities Analyst, to enhance the domestic equities research capability.
- For the Australian Shares Fund, while Andy Gracey will remain Portfolio Manager he will focus on the small and micro cap stock selection and Deana Mitchell will assume the role of Portfolio Manager with a focus predominantly on large cap stocks within that fund.
- In addition to the SMA Equities Portfolio, Mark Williams will assume the role of Portfolio Manager for the High Conviction Fund (replacing Mike Murray).

Systematic Equities

- Australian Ethical will look to hire a new Head of Systematic Equities.

Australian Ethical have also announced benchmark changes for the Australian Shares Fund:

- Australian Ethical recently conducted an extensive review of the investment objectives across all of their product offerings, to provide an improved quantitative measure of expected performance.
- The Australian Shares Fund is designed to access the best of Australian Ethical large and small cap equity capabilities, to build a diversified exposure, which over the last few years has produced periods of significant positive and negative performance against the ASX300 benchmark, and a significant portion of this was attributed to the small cap exposure.
- Given the intended level of small cap exposure in the fund, Australian Ethical concluded that a melded benchmark would offer a better indication of future performance and be a closer representation of the funds intended asset mix. Hence Australian Ethical intend to update the benchmark from S&P/ASX300 to a blended benchmark comprising of 65% S&P/ASX100 and 35% S&P/ASX Small Ordinaries (effective 30 September 2023).

Fund Manager Pental	Effective date 1 October 2023
<p>Effective 1 October 2023, Pental have changed the address of their registered office and principal place of business to the following:</p> <p>Level 18, 123 Pitt Street Sydney NSW 2000</p> <p>GPO Box 4172 Sydney NSW 2001</p> <p>The contact details of their registry provider has not changed.</p>	

Investment Perpetual Diversified Real Return Fund Class W (IDPS only) Perpetual Diversified Real Return Fund Class Z Perpetual ESG Australian Share Fund	Effective date 13 September 2023						
<p>Effective 13 September 2023, Perpetual Investment Management Limited as Responsible Entity issued a new Supplementary PDS.</p> <p>For the below Investment Options, this relates to updates made to the suggested length of investment:</p>							
<table border="1"> <thead> <tr> <th data-bbox="97 1104 475 1178">APIR code</th> <th data-bbox="475 1104 1493 1178">Investment option</th> </tr> </thead> <tbody> <tr> <td data-bbox="97 1178 475 1238">PER0556AU</td> <td data-bbox="475 1178 1493 1238">Perpetual Diversified Real Return Fund Class W</td> </tr> <tr> <td data-bbox="97 1238 475 1299">PER6115AU</td> <td data-bbox="475 1238 1493 1299">Perpetual Diversified Real Return Fund Class Z</td> </tr> </tbody> </table>		APIR code	Investment option	PER0556AU	Perpetual Diversified Real Return Fund Class W	PER6115AU	Perpetual Diversified Real Return Fund Class Z
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<p>For the Perpetual ESG Australian Share Fund, this relates to a change to the maximum period of payments for withdrawals to 30 days.</p>							
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<p>The supplementary PDS is available here.</p>							

If you have any questions or would like further information, please contact Shadforth ClientFirst on 1800 931 792 or portfolioservice@sfg.com.au

This document has been prepared on behalf of IOOF Investment Management Limited, ABN 53 006 695 021, AFSL 230524 as Trustee of the IOOF Portfolio Service Superannuation Fund (ABN 70 815 369 818) and Navigator Australia Limited (NAL) ABN 45 006 302 987, AFSL 236466, as Service Operator of each IOOF Investor Directed Portfolio Service based on information that is believed to be accurate and reliable at the time of publication. Whilst every effort has been made to ensure that this information is accurate, current and complete, we do not give any warranty of accuracy, reliability or completeness, nor accept any responsibility for any errors or omissions (including by reason of negligence) and shall not be liable for any loss or damage in connection with any use of, or reliance on, the information provided. Any information is general information only and does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you. You should obtain a Product Disclosure Statement (PDS) relating to the financial product[s] mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold [the/those] product[s]. Target Market Determinations (TMDs) for relevant products are also required to be made available and considered by distributors. A copy of the PDS (or other disclosure documents) and TMD are available upon request by phoning 1800 931 792 or by searching for the applicable product on our website at www.sfg.com.au. IOOF Investment Management Limited and NAL are part of the Insignia Financial Group of companies comprising Insignia Financial Ltd.