

1 July 2021

# Annex – IOOF Pursuit Select Product update

- **Annex – IOOF Pursuit Select Investment Service**

**This product update amends the information in the Annex-IOOF Pursuit Select Investment Service Offer Document dated 1 December 2020 and the IOOF Pursuit Select investment guide (PSI.01).**

## Update to the Offer Document

**These changes apply from 1 July 2021.**

### Advice fee changes

From 1 July 2021, advice fees will need to meet additional requirements before they can be applied to your account.

We are required to obtain specific consent before an advice fee can be deducted from your account. You are not under any obligation to consent to the advice fee being deducted. You can revoke your consent to the deduction of any advice fees, by contacting us and/or your adviser to terminate the fee arrangement. This will prevent any further deduction of advice fees from your account after the consent has been revoked but does not reverse any fees paid before revocation.

### Ongoing fees

These further requirements apply to:

- Investor Advice Fee – Upfront
- Investor Advice Fee – Ongoing

We will require your consent every year to continue an ongoing advice fee. If we do not receive your consent by the **'consent end date'** your ongoing advice fee will cease. The consent end date is 150 days after your anniversary date: the date when you enter into an ongoing fee arrangement with your adviser.

If we have not received your consent by the consent end date, we will seek to confirm with your adviser as to whether they are still providing services to you. If no confirmation is received or if no further services are to be provided, we will remove the adviser's access to your account.

If there are any percentage-based fees, a reasonable estimate of the total cost for the stated timeframe must be provided by your adviser.

### Non-Ongoing fees

These further requirements apply to:

- Investor Advice Fee – One-Off
- Investor Advice Fee – Fixed Term Arrangement (FTA)

We require as part of the advice fee request, a list of services that are being provided for non-ongoing advice fees. If there are any percentage-based fees, a reasonable estimate of the total cost for the stated timeframe must be provided by your adviser.

### Removal of Investor Advice Fee – Transaction

The Investor Advice Fee – Transaction will no longer be available from 1 July 2021.

### Removal of Regular Savings Plan and BPAY Instruction from 1 July 2021

Regular Savings Plan and BPAY Instruction Instructions cannot be provided for deposits received via regular direct debit arrangement or BPAY from 1 July 2021. These deposits will be invested as per your Primary instructions. If you do not have any Primary Instructions, these deposits will be retained in your Cash Account.

## Complaints

If you have a complaint (or wish to obtain further information about the status of an existing complaint), please contact Customer Care on 1800 913 118 or write to Customer Care, GPO Box 264, Melbourne, VIC 3001.

We will provide you with all reasonable assistance and information you may require for the purpose of making a complaint and assist you in understanding our complaints handling procedures. We aim to provide a formal response within 28 days of our acknowledgement of the complaint.

You have the option to lodge a complaint with AFCA directly rather than lodging a complaint with us. Otherwise, you can also lodge a complaint with AFCA if you are not satisfied with our response or if your complaint has not been resolved within the maximum timeframe prescribed by ASIC's Regulatory Guides (RG 165/RG 271). AFCA provide a fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA. Please act promptly and consult the AFCA website to find out if or when the time limit relevant to your circumstance expires.

**Website:** [www.afca.org.au](http://www.afca.org.au)  
**Email:** [info@afca.org.au](mailto:info@afca.org.au)  
**Telephone:** 1800 931 678 (Free call)  
**In writing to:** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

## Update to the IOOF Pursuit Select investment guide (PSI.01)

These changes apply from 1 July 2021.

### Removal of Dividend Reinvestment Plan (DRP) from 1 July 2021

DRP functionality will not be available from 1 July 2021. Where you purchase a listed investment, which has a DRP, you will not be able to participate in the DRP and/ or submit a DRP election using Portfolio Online.

### Updates to the investment categories and typical investors tables

The Fund offers a multitude of investment options categorised into 17 Investment Strategies, each described in terms of their investment objective, investment strategy, level of risk and asset allocation. These are reviewed annually and the following applies from 1 July 2021.

Following are the asset allocations for each of the 17 categories:

Investment Strategy	Asset Mix
Diversified Growth	70% to 100% growth assets and 0% to 30% defensive assets
Diversified Balanced	40% to 70% growth assets and 30% to 60% defensive assets
Diversified Conservative	0% to 40% growth assets and 60% to 100% defensive assets
Australian Share Funds <sup>1</sup>	90% to 100% Australian Shares and 0% to 10% cash
Global Share Funds <sup>2</sup>	90% to 100% Global Shares and 0% to 10% cash
Property <sup>3</sup>	90% to 100% Property and 0% to 10% cash
Global Infrastructure	90% to 100% Global Infrastructure and 0% to 10% cash
Alternatives <sup>4</sup>	90% to 100% Alternative Investments and 0% to 10% cash
Commodities	90% to 100% Commodities and 0% to 10% cash
Australian Fixed Interest Funds <sup>5</sup>	90% to 100% Australian Fixed Interest and 0% to 10% cash
International Fixed Interest Funds <sup>6</sup>	90% to 100% International Fixed Interest and 0% to 10% cash
Cash Funds	100% Cash
Listed Investments – International Shares	90% to 100% International Shares and 0% to 10% cash
Listed Investments – Australian Shares	90% to 100% Australian Shares and 0% to 10% cash
Listed Investments – Australian Property Trusts	90% to 100% Australian Property and 0% to 10% cash
Listed Investments – High Yield Investments	25% to 75% Australian Fixed Interest and 25% to 75% International Fixed Interest
Exchange Traded Funds	Depends on the underlying strategy or product

<sup>1</sup> Includes large, mid and small caps.

<sup>2</sup> Includes large unhedged and large hedged global shares, small caps and regional shares.

<sup>3</sup> Includes both Australian and global property exposures.

<sup>4</sup> Includes hedge funds, private equity, managed futures, multi asset funds.

<sup>5</sup> Includes Australian Government, semi Government, corporate, inflation-linked, mortgage securities and high yielding securities.

<sup>6</sup> Includes foreign Government, semi Government, corporate, inflation-linked, mortgage securities and high-yielding securities.

## Investment categories and typical investors

Easy Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Diversified Growth Funds</b>	To provide a diverse range of multi-asset growth orientated investment options that offer varied strategies aiming to achieve capital growth (in a risk adjusted manner) through the investment cycles. This can be delivered through a well-diversified portfolio of growth assets with higher expected volatility.	A mixture of cash, fixed interest, shares and property. Shares and property securities will generally represent more than three quarters of the portfolio. Alternative strategies may also be used in the portfolio.	Long Term 7+ Years	5–6	Medium – High	3 to less than 6
<b>Diversified Balanced Funds</b>	To provide a diverse range of multi-asset balanced orientated investment options that offer varied strategies aiming to achieve above inflation rate growth (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a balanced exposure across growth and defensive assets.	Broadly an equal spread between growth assets such as shares and property securities and defensive assets such as cash and bonds. Alternative strategies may also be used in the portfolio.	Medium Term 5+ Years	4–6	Medium – High	2 to less than 6
<b>Diversified Conservative Funds</b>	To provide a diverse range of multi-asset defensive orientated investment options that offer varied strategies aiming to achieve relatively stable returns (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a range of growth and income assets, while providing lower volatility and capital protection through a high weighting to defensive assets.	A range of cash, fixed interest securities, shares and property securities. Fixed interest securities and cash will represent at least three quarters of the portfolio.	Short-Medium Term 2+ Years	3–5	Low – High	1 to less than 4
<b>Australian Share Funds</b>	To provide a diverse range of Australian Share investment options that offer varied investment styles aiming to achieve high returns (in a risk adjusted manner) through the investment cycles by investing in a variety of Australian listed companies.	A range of shares in listed Australian companies which operate in different industries.	Long Term 7+ Years	6–7	High – Very High	4 to 6 or greater
<b>Global Share Funds</b>	To provide a diverse range of International Share investment options that offer varied investment styles aiming to achieve high returns (in a risk adjusted manner) through the investment cycles by investing in a variety of international listed companies	A range of shares in companies listed on world stock markets.	Long Term 7+ Years	6–7	High – Very High	4 to 6 or greater

Easy Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Property Funds</b>	To provide a diverse range of Australian and internationally listed property investment options that offer varied investment styles aiming to achieve moderate to high returns from growth and income (in a risk adjusted manner) through the investment cycles by investment in a variety of Australian and international property trusts.	A range of property securities listed on the Australian and international stock exchanges.	Long Term 7+ Years	6–7	High – Very High	4 to 6 or greater
<b>Cash Funds</b>	To provide a diverse range of cash investments aiming to achieve a high degree of stability while delivering returns that are consistent with the prevailing market cash rate (in a risk adjusted manner) through the investment cycles.	A range of short-term money market securities issued by Australian governments, banks, high quality corporate borrowers and credit union deposit.	No Minimum	2–3	Low – Medium	0.5 to less than 2
<b>Australian Fixed Interest Funds</b>	To provide a diverse range of Australian fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate (in a risk adjusted manner) through the investment cycles by investing in a variety of Australian fixed interest securities.	A range of fixed interest securities issued by Australian governments, banks, other financial institutions and corporates.	Medium Term 4+ Years	3–6	Low – High	1 to less than 6
<b>International Fixed Interest Funds</b>	To provide a diverse range of international fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate (in a risk adjusted manner) through the investment cycles by investing in a variety of international fixed interest securities.	A range of international fixed interest securities issued by governments, banks, other financial institutions and corporates.	Medium Term 4+ Years	3–6	Low – High	1 to less than 6

Investor Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Diversified Growth Funds</b>	To provide a diverse range of multi-asset growth orientated investment options that offer varied strategies aiming to achieve capital growth (in a risk adjusted manner) through the investment cycles. This can be delivered through a well-diversified portfolio of growth assets with higher expected volatility.	A mixture of cash, fixed interest, shares and property. Shares and property securities will generally represent more than three quarters of the portfolio. Alternative strategies may also be used in the portfolio.	Long Term 7+ Years	5–6	Medium – High	3 to less than 6
<b>Diversified Balanced Funds</b>	To provide a diverse range of multi-asset balanced orientated investment options that offer varied strategies aiming to achieve above inflation rate growth (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a balanced exposure across growth and defensive assets.	Broadly an equal spread between growth assets such as shares and property securities and defensive assets such as cash and bonds. Alternative strategies may also be used in the portfolio.	Medium Term 5+ Years	4–6	Medium – High	2 to less than 6
<b>Diversified Conservative Funds</b>	To provide a diverse range of multi-asset defensive orientated investment options that offer varied strategies aiming to achieve relatively stable returns (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a range of growth and income assets, while providing lower volatility and capital protection through a high weighting to defensive assets.	A range of cash, fixed interest securities, shares and property securities. Fixed interest securities and cash will represent at least three quarters of the portfolio.	Short-Medium Term 2+ Years	3–5	Low – High	1 to less than 4
<b>Australian Share Funds</b>	To provide a diverse range of Australian Share investment options that offer varied investment styles aiming to achieve high returns (in a risk adjusted manner) through the investment cycles by investing in a variety of Australian listed companies.	A range of shares in listed Australian companies which operate in different industries.	Long Term 7+ Years	6–7	High – Very High	4 to 6 or greater
<b>Global Share Funds</b>	To provide a diverse range of International Share investment options that offer varied investment styles aiming to achieve high returns (in a risk adjusted manner) through the investment cycles by investing in a variety of international listed companies.	A range of shares in companies listed on world stock markets.	Long Term 7+ Years	6–7	High – Very High	4 to 6 or greater

Investor Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Property Funds</b>	To provide a diverse range of Australian and internationally listed property investment options that offer varied investment styles aiming to achieve moderate to high returns from growth and income (in a risk adjusted manner) through the investment cycles by investment in a variety of Australian and international property trusts.	A range of property securities listed on the Australian and international stock exchanges.	Long Term 7+ Years	6-7	High – Very High	4 to 6 or greater
<b>Global Infrastructure Funds</b>	To provide a diverse range of global listed infrastructure investment options that offer varied investment strategies aiming to achieve moderate to high returns with lower correlation to traditional assets (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a wide range of global listed infrastructure strategies.	A range of infrastructure securities listed on Australian and international stock exchanges.	Long Term 7+ Years	6-7	High – Very High	4 to 6 or greater
<b>Alternatives Funds</b>	To provide a diverse range of alternative investment options that offer varied investment strategies aiming to achieve moderate absolute returns with lower correlation to traditional assets (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a wide range of alternative investment strategies.	All asset classes may be utilised, including derivatives. Internal leverage may also be incorporated in some funds.	Medium Term 5+ Years	5-7	Medium – High	3 to 6 or greater
<b>Cash Funds</b>	To provide a diverse range of cash investments aiming to achieve a high degree of stability while delivering returns that are consistent with the prevailing market cash rate (in a risk adjusted manner) through the investment cycles.	A range of short-term money market securities issued by Australian governments, banks, high quality corporate borrowers and credit union deposits.	No Minimum	2-3	Low – Medium	0.5 to less than 2
<b>Commodities</b>	To provide a diverse range of commodities investment options that offer varied investment strategies aiming to achieve moderate absolute returns with lower correlation to traditional asset classes (in a risk adjusted manner) through the investment cycles.	A range of derivatives based on raw materials such as wheat, cattle, oil and natural gas, gold, silver, sugar, cotton, cocoa and coffee.	Long Term 7+ Years	7	Very High	6 or greater

Investor Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Australian Fixed Interest Funds</b>	To provide a diverse range of Australian fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate (in a risk adjusted manner) through the investment cycles by investing in a variety of Australian fixed interest securities.	A range of fixed interest securities issued by Australian governments, banks, other financial institutions and corporates.	Medium Term 4+ Years	3–6	Low – High	1 to less than 6
<b>International Fixed Interest Funds</b>	To provide a diverse range of international fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate (in a risk adjusted manner) through the investment cycles by investing in a variety of international fixed interest securities	A range of international fixed interest securities issued by governments, banks, other financial institutions and corporates.	Medium Term 4+ Years	3–6	Low – High	1 to less than 6

Direct Share Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Listed High Yielding Investments</b>	To provide a range of listed high yielding investment options aiming to achieve a higher return than investment grade securities issued by Australian governments and banks through the investment cycles.	A range of listed debt securities issued by corporates.	Long Term 6+ Years	6	High	4 to less than 6
<b>Listed Investment Companies – International Shares</b>	To provide a diverse range of LIC options that offer varied strategies aiming to achieve high returns (in a risk adjusted manner) through the investment cycles from a variety of international listed companies.	A range of shares in companies listed on international stock markets.	Long Term 6+ Years	6	High	4 to less than 6
<b>Listed Investment Companies – Australian Shares</b>	To provide a diverse range of LIC options that offer varied strategies aiming to achieve high returns (in a risk adjusted manner) through the investment cycles from a variety of Australian listed companies.	A range of shares in listed Australian companies which operate in different industries.	Long Term 6+ Years	6	High	4 to less than 6



Direct Share Choice						
Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:	Risk Band	Risk Label	Est. negative annual returns over 20 yrs
<b>Listed Australian Property Trusts</b>	To provide a moderate to high return over time through a variety of Australian listed property trusts.	A range of property trusts and companies listed on Australian Securities Exchange with exposures in commercial, industrial, retail and leisure property sectors.	Long Term 6+ Years	6	High	4 to less than 6
<b>Exchange-Traded Funds</b>	To provide a range of exchange-traded funds aiming to achieve returns in line with market indices through the investment cycles.	A range of pooled funds listed on the Australian Securities Exchange with exposure to different markets and assets.	Medium to Long Term 3–6+ Years	As per underlying pool of investments.		