



ifsinvest

Service Guide

1 December 2018

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Investor Directed Portfolio Service Guide & Product Disclosure Statement

This Service Guide dated 1 December 2018 (**Service Guide**) is a combined Investor Directed Portfolio Service Guide (**IDPS Guide**) in relation to the Cash Hub and Managed Funds Service and Product Disclosure Statement (**PDS**) in relation to the Managed Account.

The Service Guide must not be distributed without a copy of the current **Managed Account Portfolio Guide** (which forms part of the PDS), available free via the [Secure Portal](#) or by contacting IFS.

This Service Guide includes information on investing in the Term Deposits as well as the reporting services we provide in relation to your directly held assets and liabilities, as well as details of the fees and costs.

Collectively the above services and products are referred to as ifsinvest (**Service**).

The Service is promoted and distributed by Industry Fund Services Limited ABN 54 007 016 195 AFSL 232514 (**IFS or Promoter**).

IFS has appointed OneVue Wealth Services Limited ABN 70 120 380 627 AFSL No. 308868 (**OneVue Wealth**) to provide certain financial products and services described in this Service Guide, namely Managed Account Portfolios and ASX Listed Securities available through the Managed Account, and the Cash Hub and the Managed Funds Service available through the Investor Directed Portfolio Service (**IDPS**).

OneVue Wealth is the Responsible Entity and issuer of the Managed Account described in the PDS and the operator of the IDPS described in the IDPS Guide.

In addition, IFS has appointed OneVue Services Pty Limited ABN 71 104 037 256 (**OneVue Services**) to provide access to Term Deposits via the Term Deposit Hub and the consolidated portfolio, tax reporting and administration services described in this Service Guide.

The Responsible Entity appoints the Custodian for the OneVue Managed Account. A sub-custodian or other custodians may be appointed from time to time and the custodian may transfer all assets to another custodian without your consent. No custodian or sub-custodian is responsible for the operation or management of this service and has not caused the issue of this Service Guide.

OneVue Wealth Services Limited and OneVue Services Pty Limited are related companies. When we say 'OneVue', 'we', 'our' and 'us' in this Service Guide we are referring to either OneVue Wealth or OneVue Services depending on the context.

The information contained in this Service Guide is general information only and does not take account of your individual objectives, financial situation or needs. You should assess whether the advice is appropriate for you having regard to your objectives, financial situation and needs. You should consult a financial adviser before making a decision about whether to invest in the Investor Service.

Neither we, nor anyone else mentioned in this Service Guide, guarantees the performance of any investment described in this document, or available through the Service, or the return of your capital or any particular rate of return. Investing involves risk. You can lose as well as make money.

You should consider this Service Guide and as relevant the Managed Account Model Portfolio Guide before making a decision about this service. You should also read all disclosure documents for underlying investment products before making investment decisions. We may update information about this service that is not materially adverse to you online via the Secure Online Portal to which you give your Authorised Representative access (meaning that you have received relevant documents in accessible form: you should read all documents which we give you in this way).

The Service Guide is in four parts:

- Part 1: Introduction,
- Part 2: IDPS Guide,
- Part 3: Product Disclosure Statement, and
- Part 4: Fees and other costs. Part 4 applies to both the IDPS Guide and the PDS.

You can request a printed copy of this Service Guide and the Managed Account Model Portfolio Guide free of charge from us or IFS at any time.

For more information

Phone: 1300 734 496

Write: ifsinvest, PO Box 24194, Melbourne, VIC 3000

Visit: ifsinvest.com.au

Part 1: Introduction

1. Overview

Who is IFS?

ifsinvest is promoted by IFS.

IFS is integral to the operation of your portfolio of investments, assets and liabilities held in your account.

IFS is your primary point of contact and any queries that you have concerning your investments or your portfolio should be directed to them in the first instance.

IFS is a wholly owned subsidiary of Industry Super Holdings Pty Ltd (ABN 71 119 748 060) which is in turn owned by a number of major industry superannuation funds.

For over two decades, IFS has been the leading provider of specialist financial products, services and advice to industry super funds and their members.

Industry super funds are run only to benefit members. Our vision at IFS is to support the industry super funds in this goal by offering quality, innovative and affordable financial solutions to maximise the financial future of all members.

Recognising that many industry super fund members want to save outside of super, ifsinvest is delivered with the same commitment to benefiting investors and looking after their best interests as we apply to all other services.

And, ifsinvest is open to all investors who are looking for high quality investments aligned to industry fund values.

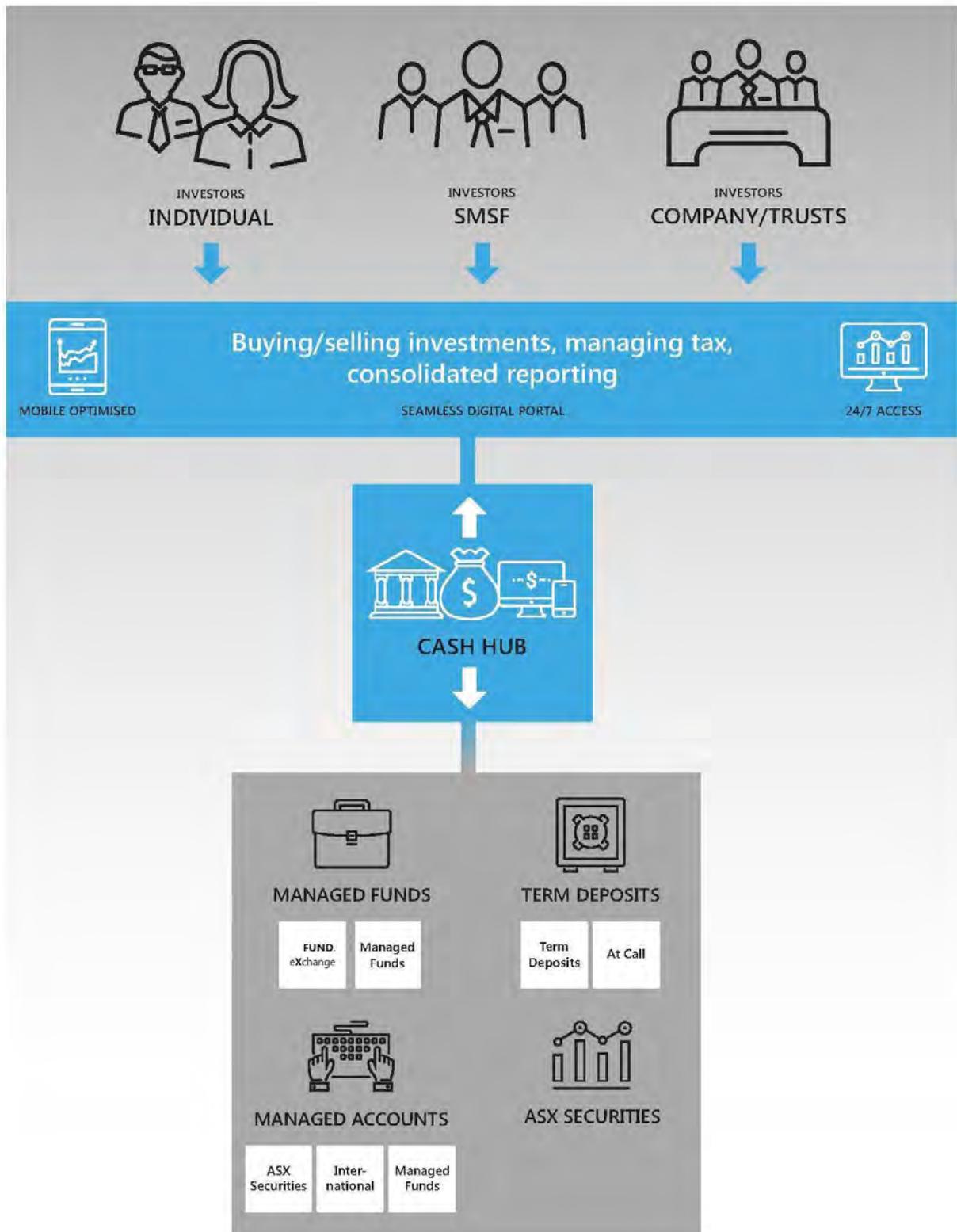
What is ifsinvest?

The Service is an investment administration, execution and reporting service that provides you with a consolidated view of your investments. We take care of the administration of your investments and you have online access to the most recently available information, regarding your portfolio. The Service is available to investors who are in Australia.

Features and benefits

Access to a range of investment options	Reduce complexity in managing your total wealth. Choose from a broad range of investment options. Save time through having all your investments in one place that you can access 24x7.
Consolidated portfolio administration and reporting for assets and liabilities	Easy to view, manage and control your investments across multiple asset types and tax entities including an up-to-date tax position (available online).
Tax reporting	The Service provides you with a consolidated tax report making tax time easier.

2. ifsinvest overview



3. At a glance

	Cash Hub	Term Deposit Hub – Term Deposits and at call accounts	Managed Funds Service	Managed Accounts, ASX Listed, International Listed, Managed Funds	ASX Listed Securities Service
Online trading / management	✓	✓	✓	✓	✓
In specie transfer in and out	N/A	N/A	✓	✓	✓
Portfolio reporting	✓	✓	✓	✓	✓
Assets held by custodian	✓	✗	✓	✓	✓
Minimum initial investment*	\$2,500	Varies by provider	\$1,000	\$10,000 - 50,000**	\$1,000
Minimum additional investment	N/A	N/A	\$1,000	\$1,000	\$1,000
Minimum withdrawal	\$1,000	N/A	\$1,000	\$1,000	N/A
Minimum balance	\$2,500	N/A	N/A	\$10,000	N/A

* The minimum initial investment into the Service is \$2,500. This must be deposited into the Cash Hub. Thereafter, the minimum investment for each product and service applies.

** Per Managed Account Portfolio. Depending on the option – see the Managed Account Portfolio Guide for details

What assets can you hold in the Service?

1. Managed Funds

We offer you access to an extensive range of Managed Funds at competitive rates. This creates investment flexibility, gives you choice and allows you to diversify your investments. Some Managed Funds are available as wholesale investments, meaning fees can be lower than those charged by retail funds.

Managed Funds Service

The Managed Funds Services is an IDPS operated by us that allows for the investment in a variety of Managed Funds that are held by a custodian. It also includes the Cash Hub (Managed Fund Service). The Managed Fund Service offers a broad range of other funds..

Important: Go to the *'Part 2: IDPS Guide'* and *'Part 4: Fees and other costs'* section of this Service Guide for additional important information that you should read before investing in Managed Funds.

2. Cash Hub

Your Cash Hub is your working cash account. The account must remain open at all times. You will earn interest on your cash whilst monies are held in the Cash Hub. The current rate from time to time is available via the [Secure Portal](#). Your Cash Hub is used for:

- Settling purchases and sales for Managed Account Portfolios, ASX Listed Securities Service, the Managed Funds Service and Term Deposits
- Collecting your dividends, distributions and interest payments for the above investments
- Executing deposit and withdrawal requests
- Paying for selected corporate actions, and
- Paying your fees and costs.

The Cash Hub is available through the IDPS described in Part 2 of this Service Guide.

Important: The Cash Hub is offered through an IDPS operated by OneVue Wealth Services Limited. OneVue Wealth Services Limited will appoint a Custodian to the Cash Hub.

3. Managed Account Portfolios

Within a Managed Account we and some of Australia's leading investment managers create portfolios of ASX Listed Securities, International Listed Securities on selected foreign exchanges, Managed Funds or a combination. These are called Managed Account Portfolios. These portfolios are rebalanced i.e. securities are bought and sold, in accordance with the investment manager's instructions or Model Adviser's recommendations.

Important: Go to the *'Part 3: Product Disclosure Statement'*, *'Part 4: Fees and other costs'* section of this Service Guide and the *Managed Account Portfolio Guide* for additional important information that you should read before investing in Managed Accounts. The Managed Account Portfolio Guide is available online at the [Secure Portal](#).

4. ASX Listed Securities Service

Within the Managed Account you can also create your own portfolio of ASX Listed Securities held on your behalf by our appointed custodian.

By having your share portfolio held by a custodian, you retain a beneficial interest in the securities in your portfolio while the custodian provides the safe-keeping and processing of your investments. There may be some limitations on your ability to participate in Corporate Actions due to the fact that securities are held in aggregate by the custodian.

If you already hold shares directly, these can be transitioned into the ASX Listed Securities service.

5. Term Deposit Hub

The Term Deposit Hub is where you can access selected fixed Term Deposits. The Term Deposit Hub is designed specifically to help remove the time consuming administration associated with moving funds between Term Deposit providers in order to maximise return.

The Term Deposit Hub requires just one initial online application to enable access to a range of banks and credit union fixed term products. Your adviser can compare the rates of various providers and transact online.

The Term Deposits are held in your name, but all reporting is available in one place any time.

Key benefits of this service include:

- Ability to manage your upcoming term deposit maturities seamlessly
- Compare interest rates online
- Full history of financial transactions at the end of the tax year
- Reporting of income and portfolio movements and performance, and
- Accrued daily interest for each term deposit appearing in your portfolio reports.

We facilitate your access to the Term Deposit Hub, which is provided by Australian Money Market Pty Ltd ABN 56 126 032 755 (AMM) under the AFSL of DDH Graham Limited ABN 28 010 639 219, AFSL No. 226319. Terms and conditions are available on the [Secure Portal](#). We can change providers and if we did, we would let you know.

A Term Deposit Hub account will be opened for you under the Limited Power of Attorney that you sign when you apply for the Service.

4. Reporting tools

Monitor and manage your portfolios all in one place

Logging on through the [Secure Portal](#) means you can create a consolidated view across your investments, regardless of the tax structure.

It is easy to see what your portfolios are worth and how they are performing.

Run your own reports

The [Secure Portal](#) also provides instant reports on your portfolios throughout the year and includes a suite of reports you can run whenever you choose from wherever you are. The reports available include:

- Portfolio valuation – details of all your current investments including the balance in your Cash Hub
- Portfolio transactions – details of transactions that have occurred in your portfolio, and
- Income and expenses by investment – details of income received from each investment and the fees and charges deducted.

Portfolio valuation

At the end of each day all of your investments will be valued by using the latest sale price or redemption price available to us. International Listed Securities will be valued in Australian dollars based on foreign exchange rates obtained from our custodian or from other sources. Daily valuation reports are available online.

5. Operating your account

Opening your account

You will need to sign an Application Form to open your account.

Upon receiving your completed and signed Application Form, we will open your account.

Who can invest?

The Service is available to Australian residents over the age of 18, individuals and joint accounts, companies, personal and corporate trustees (including trustees of self-managed super funds), partnerships, associations and Government and semi-Government entities.

Appointing a Nominated Representative

To invest in the Service, you must appoint a Nominated Representative to access and operate your account on your behalf. A Nominated Representative can provide instructions to us on your behalf including transacting on the Online Order Pad. IFS will be appointed as your Nominated Representative if you invest in the Service directly without advice or invest through an IFS adviser.

If you invest in the Service through a non-IFS adviser then your non-IFS adviser will be appointed as your Nominated Representative. You can choose to appoint IFS as your Nominated Representative at any time.

To give your authority to a Nominated Representative you need to read the **"Nominated Representative Terms and Conditions"** section of this Service Guide and complete the relevant section of the Application Form.

Your Nominated Representative is able to exercise all of the rights you grant them (except the right to transfer the authorisation to another person) to operate the products and services in your account on your behalf, including to:

- Provide instructions relating to your account
- Execute investment decisions via the Online Order Pad
- Access your personal information online
- Make enquiries regarding your investments, and
- If you have so authorised them using either the Application Form or a direct debit request form, instruct us to make additional investments on your behalf and debit your nominated bank account.

Limited Power of Attorney

By signing the Application Form you will be providing us with a Limited Power of Attorney which will authorise us to open and transact on all accounts required to set up and operate your account. This includes your Term Deposit Hub account.

We can only transact on your Term Deposit Hub account:

- With your direct or standing instructions, or
- Under an authority provided under this Service Guide or any other offer document issued by us.

The Limited Power of Attorney authorises us to move cash to and from your Cash Hub to invest in Term Deposits and at call savings accounts as instructed, through the Online Order Pad.

The Limited Power of Attorney also enables us to update or correct your address, name or any other account details on your Term Deposit Hub account.

In addition, the Limited Power of Attorney gives us authority to set up and transact on your accounts (under your instruction) on any future products and services that we may add to the Service. This eliminates the need to have new authorities signed each

time we make an improvement to the products and services available in the Service.

Your Cash Hub

Your Cash Hub is your transactions account and must remain open for the duration of your account. When you send in your Application Form you must provide at least \$2,500 to fund your Cash Hub. You can either provide us with direct debit instructions, deposit via BPAY or provide a cheque when you return the Application Form.

You must maintain at least \$2,500 in your Cash Hub at all times and sufficient cleared funds to cover fees and costs due (the **Minimum Cash Hub Balance**). If your Cash Hub balance is insufficient to pay the whole or part of any fees or costs owing, then we may restore your Minimum Cash Hub balance by selling investments from any Service investment that you hold (usually in an order determined by value, starting with your holding of highest value).. If we change the Minimum Cash Hub Balance we will give you at least 10 Sydney business days' notice.

Income from ASX Listed Securities Service, Managed Funds Service, Term Deposit Hub and Managed Account Portfolios will be credited to your Cash Hub, including distributions, dividends as well as any interest received on your Cash Hub. Your Nominated Representative may elect to have this income paid to your pre-nominated bank account on a monthly basis.

You or your adviser can request that deposits and withdrawals be made from and to your Cash Hub and from and to your pre-nominated bank account without limitation.

Fees for holding the Cash Hub are explained in '**Part 4: Fees and other costs**' section of this Service Guide.

The Online Order Pad

Once you have deposited sufficient funds in your Cash Hub, your adviser is ready to use the Online Order Pad to place orders to buy custody-held ASX Listed Securities, Managed Funds via the the Managed Funds Service, Term Deposits and Managed Account Portfolios.

By signing the Application Form, you are accepting the 'Online Order Pad Conditions of Use' set out in 'Part 5: Terms and conditions' of this Service Guide.

The Available Funds amount in your Cash Hub will be calculated and displayed on the [Secure Portal](#). The Available Funds amount is a calculation incorporating your Cash Hub balance, any uncleared funds, unsettled buy orders, pending withdrawals, unsettled trades, and Corporate Action elections less the Minimum Cash Hub Balance.

Depending on the investments selected it may take several days for your trades to settle.

Important: Go to the "**At a glance**" section of this Service Guide for initial minimum investments.

Investment Switches

You can place full or partial switch orders between Managed Funds, ASX Listed Securities, Managed Account Portfolios and Term Deposits at any time by using the Investment Switch function.

When placing Investment Switch orders you may place a single sale investment order with multiple buy orders on a percentage basis. The buy instructions will be placed once proceeds from the sale have been received.

If using the Online Order Pad to buy ASX Listed Securities, these orders will be placed within your specified limit.

The cut off time for the Online Order Pad is as per the underlying cut off times for Managed Funds, Managed Account Portfolios, ASX Listed Securities and Term Deposits.

Switch orders may incur transaction fees and as with most dealings with investments, will have tax consequences.

Transferring investments into the Service

To help you to consolidate your investments, you can transfer your existing ASX Listed Securities, International Listed Securities and eligible Managed Funds into your account.

There will be transfer fees, detailed in the '**Part 4: Fees and other costs**' section of this Service Guide. Fees will be deducted from your Cash Hub before finalising any transfer. If there are insufficient funds, the transfer will not proceed. In addition, other country exchange fees may apply for International Listed Securities transfers.

To transfer existing ASX Listed Securities into your account you will be required to:

Complete an Australian Standard Transfer Form for each ASX Listed Security for your issuer sponsored or broker sponsored holding (this form is also available on the [Secure Portal](#) or from your Nominated Representative).

To transfer existing International Listed Securities into your account:

- Send the request to transfer to our service team with the details of the securities to be transferred;
- As the requirements for each country or exchange may differ, we will notify you of the forms to be completed; and
- We reserve the right to refuse the transfer of international listed securities at our discretion.

Where securities are transferred into a Managed Account Portfolio, we will generally rebalance to the selected Managed Account Portfolio within five Sydney business days of receiving the last security transfer.

This may mean selling some of the securities that you have transferred in.

To transfer existing Managed Funds to our Managed Funds Service custodian:

- Ensure your Managed Funds are eligible for transfer by checking the Managed Funds Service listing of eligible Managed Funds via the [Secure Portal](#)
- Complete an Australian Standard Transfer Form available on the [Secure Portal](#) for each fund.

Where Managed Funds are transferred into a Managed Account Portfolio, we will generally rebalance to the selected Managed Account Portfolio in accordance with **Part 3: Product Disclosure Statement**.

At any time, you can transfer additional ASX Listed Securities, International Listed Securities and eligible Managed Funds into the the Managed Funds Service using the process above.

Please note that if you have investments held in the name of an external custodian or existing platform service there will be additional requirements – we will contact you with details of what is required which could include further information or additional forms to be completed.

Establishing your taxation history

If you are establishing your account with existing investments, it is very important that a complete and accurate taxation history is provided for each of the investments you wish to transfer into the Service. Taxation law requires you to keep detailed records (including dates and payment details). If you require specialist

advice on taxation and record keeping you should contact a professional tax adviser.

To build your portfolio history we need all tax parcel details for each investment in your Portfolio. To assist you in gathering all the information needed, we have provided a schedule containing all the details required in the 'Your Action required' section of the [Secure Portal](#) or you can attach the details with your Application Form.

You can obtain this information from:

- Financial statements from prior financial years
- Unrealised capital gains reports
- Tax return CGT schedules from your accountant; and/or
- Source documents, i.e. confirmations and/or transaction statements from brokers or investment providers.

The information we require is:

- All tax parcel details including adjusted cost base for all investments are provided with an opening cash balance,
- The cash transaction start date is the account opening date (this means that apart from the historical cost base information, the transaction history will be from the account opening date).
- We assume the information to be complete and compliant with adjustments to parcel costs for tax deferred and tax free distribution components, returns of capital, splits, consolidations and other adjustments.

Finalising your application

Once your account has been opened your Nominated Representative will provide you with the details you need in order to access your account and portfolio reporting online.

Your application may not be able to be processed if any of the information in the Application Form is incomplete or if any the required information is missing from the documentation. We will inform your Nominated Representative of any additional requirements.

Transfers out of your account

You can transfer out of your account at any time. You will need to provide us with specific instructions depending on the requirements of the stock exchange and other parties. These instructions can include:

- An Australian Standard Transfer Form for each ASX Listed Security (and if transferring to a broker sponsored account your broker details and your Holder Issuer Number or HIN), and/or
- Send a request to transfer International Listed Securities out of your account to our service team with details of the securities to be transferred. We will only transfer International Listed Securities to another custodian and not into individual names. As the requirements for each country or exchange may differ, we reserve the right to refuse the transfer which may mean that the International Listed Securities will need to be sold, but if they can be transferred, we will notify you of the forms to be complete; and /or
- An Australian Standard Transfer Form for each managed fund within the Managed Funds Service, and if transferring into your own name then you will be required to complete an Application Form for the managed fund and associated legal documentation including 'AML/CTF' Documents.

There will be transfer fees, detailed in the '**Part 4: Fees and other costs**' section of this Service Guide.

Once we receive correctly completed instructions we will deduct the transfer fees from your account and we will arrange to process the in specie transfer with the custodian on your behalf. This can take some time depending on the investments.

If you have insufficient funds in your Cash Hub for the transfer fees then your transfer request will not be processed until you have sufficient funds.

We will contact you if necessary and may request further information or forms to be completed if required.

Your Term Deposits

Buying Term Deposits

Your Nominated Representative can provide us with instructions to buy Term Deposits, provided you have both:

- Obtained via the [Secure Portal](#) and read the PDS for the Term Deposit, and
- Available Funds in your Cash Hub.

Orders received by 1:30pm AEST on a Sydney business day are usually completed on the day the request is received. Available Funds will be calculated and displayed on the [Secure Portal](#) and amended when we receive changes.

The minimum investment per term deposit is \$5,000 and may be higher depending on the issuer.

Term Deposit maturities

Your Nominated Representative will generally be notified via email seven days prior for your upcoming Term Deposit maturities. Your Nominated Representative can instruct us on how you wish to action your Term Deposit maturity. If an instruction is not received by the cut off time on the day before maturity, then the principal and interest will be redeemed on the maturity date and paid to your Cash Hub.

Early Term Deposit withdrawals

If you need to redeem your Term Deposit prior to maturity, then your Nominated Representative will need to contact us. You may be charged a fee from the Term Deposit provider for early withdrawals.

Changes to your personal details

Acting on your behalf, your Nominated Representative can change any of the personal details that we have recorded about you, including your address. Alternatively, you can notify us of any changes directly in writing or by using a Change of Details form available from the [Secure Portal](#).

However, your Nominated Representative cannot change or add a nominated bank account to your Cash Hub. If you wish to change or add a nominated bank account details you must notify us in writing. We will not change these details until we have verified your original signature against the original signature that we hold on file.

When sending us instructions, please quote your account name and account number.

Closing your account

To close your account, you must notify us in writing with 30 days' notice and detail:

- Your account details
- The address to which you would like any final investment correspondence redirected, and
- Instructions for closing your account (if applicable). See details below.

If you hold investments in your account, your investments will need to either be sold or transferred within the 30 day notice

period. If this is not done during this time frame, we will be unable to complete the closure of your account and fees will be applied. When the account is closed, the service fees will be calculated up to the date your account is closed, and then deducted from your Cash Hub before the final proceeds are paid to you.

If your Managed Account Portfolio or custodially-held ASX Listed Securities have accrued dividends or interest, these amounts will be paid upon receipt.

Your Nominated Representative cannot close your account on your behalf.

How to close your account

Certain options are available when closing your account, detailed below:

- You can sell down your investments to cash and request for the balance of your Cash Hub account to be transferred to your nominated bank account. Any outstanding fees will be deducted from your Cash Hub account prior to transferring your Cash Hub account balance
- You can transfer your ASX Listed Securities, Managed Account Portfolio and Managed Funds to your own name or another service provider. (Please refer to details in the **'Transfers out of your account'** section of this Service Guide)
- Term Deposits are unable to be transferred and your account will be closed upon your Term Deposit maturities.

When requesting a transfer of a Managed Fund holding please be aware this process may take 30 days or longer depending on the administrative requirements of the Fund Manager or your chosen recipient. You will continue to be charged fees on your account until these transfers are completed or your Term Deposit maturity has expired. Some Managed Funds may not be able to be transferred to you and if this is the case, they will be sold and the net proceeds paid.

We can close your account (including by terminating some aspects of or all of the service) on at least 10 Sydney business days' notice or immediately if you have failed to pay any fees or costs or otherwise breach your obligations to us, if an Insolvency/Incapacity Event happens to you, and if we do, we may sell your investments and pay you the net proceeds.

How long does it take to close your account?

It can take 30 days or longer from receipt of written notification including completed Australian Standard Transfer Forms (if applicable) and requests to transfer International Listed Securities to close your account. Following an instruction to close the account we will continue to record all outstanding transactions in your Portfolio, including buys, sells, income, expenses and any taxation matters reported within that period. Once all transfers are completed and your Cash Hub balance has been transferred to your nominated account, your account will then be closed and your [Secure Portal](#) access will be disabled.

Please be aware however that we may not have received all details relating to your account due to taxation information being provided at the end of financial year. We will be required to send you a final tax report once we have received all taxation information from the Fund Managers.

Once your taxation details have been finalised we will provide you a final tax report.

Closing your Managed Funds Service

If you hold investments through the Managed Funds Service, you will need to either sell or transfer your investments within the 30-day notice period. If this is not done, we will be unable to complete

the closure of your service and fees will continue to be applied. When you close your account, the fees owing will be calculated and deducted up to the date your account is finalised.

Final fees

Prior to closing your account, we will debit any outstanding fees and costs from your account. If we are unable to debit your account, we will be unable to complete your account closure until payment of those fees and costs has been received. If we do not receive sufficient funds to cover your outstanding fees and costs, we reserve the right to sell down investments to cover any outstanding fees and costs.

Fees will apply until such payment is received.

In the month that your account is being closed, we reserve the right to not pay interest on your Cash Hub where the amount of interest payable is less than \$20.

When we may close your account

This Service is only available to you through your Nominated Representative. If you elect to change to another Nominated Representative, or if that Nominated Representative is either unable to provide you with financial services or ceases to be duly licensed and authorised, we may suspend or close your account, or transfer your holding to another provider on your instructions to do so. If we do not receive your instructions within a reasonable timeframe, we may close your account. In this case you instruct us to sell your investments and transfer the proceeds into your nominated bank account. We are not liable for any losses you incur as a result of any such sales or transfers.

6. Other Information

Administration

Access to The Service and the secure portal system's performance is dependent on the accuracy and efficiency of the administration and computer systems, and those of the people and service providers we rely on. We take risk management and security seriously and have procedures in place which are designed to facilitate effective working of the system. We are also dependent on the accuracy and efficiency of the administration and computer systems of the investment issuers who operate the investments you invest in. They are required to have their own risk management procedures in place and they are responsible to you. We do not accept responsibility for their or other third party systems. There can be changes in the parties that operate this service or help us, and The Service could terminate.

We are committed to ensuring that your information is kept secure and protected from misuse and loss and from unauthorised access, modification and disclosure. We use the internet in operating The Service, and records may be stored in the cloud. If stored overseas, different privacy and other standards may apply there. The internet does not however always result in a secure information environment and although we take steps we consider reasonable to protect your information, we cannot absolutely guarantee its security.

Taxation

The tax implications for investments through the Service will vary between investors. The taxation information provided in this Guide and PDS are intended as a guide only. Given the complex nature of the Australian tax and social security systems, we recommend that you seek professional tax and social security advice appropriate to your own circumstances before investing in the Service. We do not give tax or social security advice.

Tax outcomes can be different for investors who are not residents of Australia for tax purposes, for example, those who are residents of New Zealand for tax purposes. For example, we may need to deduct withholding tax from amounts we pay.

Under Australia's offshore tax rules, the ATO expects that tax be paid by investors on some gains made offshore, even though those gains are not yet received by investors back in Australia. It is also possible that investors have a tax liability on gains realised offshore but not actually paid to them here in Australia.

Additionally, certain laws focus on investors who are not Australian residents for tax purposes. These laws include the US based 'FATCA' laws, and also the 'Common Reporting Standard' which is designed to be a global standard for collection and reporting of tax information about non-residents. You must, in a timely way, give us such information concerning these matters as we may ask. Generally, we report this to the ATO, who then shares this with relevant foreign tax authorities.

Anti-Money Laundering and Counter Terrorism

We are required to comply with the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) (AML/CTF Act). This means we may need to collect additional identification information and verification documentation from you and your beneficiaries before you can be registered on The Service or if you change your details, known as AML/CTF Documents you undertake to provide us with additional information and assistance as required.

We may decide to delay or refuse to act on your instructions if the request may cause a breach of any obligations or cause us to commit or participate in an offence under the AML/CTF Act. In this situation we will not incur any liability to you.

Service Agreement

By signing an Application Form, you are accepting the terms of use and requirements set out in this Service Guide and are entering into a Service Agreement on the terms and conditions set out in the '**Part 5: Terms and conditions**' section of this Service Guide.

The main provisions of the Service Agreement include:

- The terms of our appointment to provide you with consolidated portfolio, tax reporting and administration services,
- Our right to suspend or terminate the Service,
- Our rights and responsibilities generally,
- Our obligations to perform our functions,
- The compensation arrangements we have in place for any potential liability arising from compensation claims, and
- The limitations of our liability to you.

By investing in the Service, you may not have access to some of the rights and entitlements that would otherwise be available to you as a retail investor if you invested in the same underlying financial products or securities directly, including cooling off rights, withdrawal rights, voting rights.

Confidentiality and privacy

All information whether oral or in writing (regardless of its form or the medium in which it is stored) exchanged between you and us under the Service Agreement or in providing the Service is confidential and must not be disclosed to any other person except:

- As required by law,
- To a regulatory body at the request of that regulatory body,

- To the other party's agents, contractors, consultants and advisers to the extent that they need to know the information,
- With the prior written consent of the party who supplied the information, or
- If the information is in the public domain or comes into the public domain other than as a result of a breach of confidence.

We collect information in order to allow us to administer your portfolio(s) and are bound by the Australian Privacy Principles and any other legal requirements on privacy.

We may collect and use your personal information and financial information to assess, verify and process any application. To provide products and services we may collect, use and disclose information about you from advisers, employers, superannuation trustees and their administrators, Government departments, accountants, lawyers, regulators, reinsurers or other third party service providers. If the requested information is not provided we may not be able to process your application.

We will not use or disclose personal information about you other than for a purpose set out in our Privacy Policy, a purpose you have authorised or would reasonably expect, or a purpose required by law. We disclose information when dealing with external parties necessary to help us carry out our duties. Information about privacy legislation is available at the Office of the Australian Information Commissioner (oaic.gov.au).

You can gain access to your personal information by contacting us. Availability of this information is subject to some exceptions allowed by law. You will be given reasons if your request for access is denied.

Our Privacy Policy does not apply to acts or practices that are directly related to employee records of current or former employees.

Our Privacy Policy is available at the [Secure Portal](#).

Keep your account access details secure

You and your Nominated Representative(s) should take great care to keep your account details, logins and passwords secret and not disclose them to anyone.

Please be aware that fraudulent or other unauthorised instructions can be made without your knowledge by people who gain access to your account details, login and password. Please also be alert to hoax websites and any emails which ask you to disclose your account details, login or password. Please call us if you receive a suspicious request to disclose your information.

Risks

All investments carry risk. Different strategies may carry different levels of risk depending on the assets that make up the strategy. The significant risks of investing include the following:

Related to both IDPS and Managed Account

Capital risk: The Responsible Entity and the relevant investment managers do not and cannot guarantee the return of your capital invested or any particular rate of return from the investment of your capital. The underlying assets of your investment may rise and fall in value over time and there is a risk that you could lose some or all of your capital. Future returns may differ from past returns.

Liquidity risk: This is the risk that your investment may not be easily converted into cash on request. In some circumstances members may not be able to withdraw their funds within the usual period upon request, for example, when there is a freeze on withdrawals or disruption in the market place. Depending on factors such as the state of the markets, selling investments is

not always possible, practicable or consistent with the best interests of investors.

Market risk: This is the risk that the market price of an asset will fluctuate as a result of factors including economic conditions, government regulations, market sentiment, local and international political events, and environmental and technological issues. These factors may have a negative impact on investments in the market and could affect investments differently at various times.

Legal and Regulatory risk: at all times there exists the risk that changes to domestic or foreign investment and taxation laws may adversely affect your investment.

Interest rate risk: This is the risk that changes in interest rates can have a negative impact on certain investment values or returns. Reasons for interest rate changes are many and include changes in inflation, economic activity and Central Bank policies.

Derivative risk: the underlying funds may use derivatives. The use of derivatives varies between investment managers. Risks associated with using these tools include the value of a derivative failing to move in line with the underlying asset, potential illiquidity of a derivative, the investment fund (or the underlying investment) not being able to meet payment obligations as they arise, and potential leverage (or gearing) resulting from the position and counterparty risk.

Country/Emerging market risk: at times investments may be made in or exposed to emerging countries. Emerging markets can be significantly more volatile than developed markets, so that the value of investments may be subject to large fluctuations. Emerging markets are not always regulated, or may not have the same standards of regulation and investments in such markets may be subject to greater risks including custodial and settlement risk.

Information risk: We are committed to ensuring that your information is kept secure and protected from misuse and loss and from unauthorised access, modification and disclosure. We use the internet in offering our services and records may be stored in the cloud.

Related to Managed Account only

Leverage risk: leverage allows investors to acquire more assets by means of borrowed funds or by contracting other liabilities. Consequently, leverage results in higher losses if asset values fall. Investors should be aware of disclosed leverage (acquiring assets with borrowed funds) and embedded leverage (involved in assets such as partly-paid securities, warrants and Stock Price Index contracts).

Borrowing risk: We do not borrow but there could be borrowing associated with your investments.

Risk associated with borrowing includes that it magnifies both good and bad returns, interest rates can change, and our lender could suffer financial difficulty.

Exchange rate risk: some investments are exposed to risks associated with movements in exchange rates. Currency movements can have both a positive and negative impact on certain investments.

Structure risk: This is the risk associated with investing indirectly and also having someone invest for you. The risks include that our services or any investment could be terminated, there could be changes in the responsible people or changes in key staff, someone involved with your investment (even remotely) does not meet their obligations or perform as expected, assets may be lost, not recorded properly or misappropriated, laws may adversely change, insurers may not pay when expected or insurance may be inadequate.

Investment decisions, although taken carefully, are not always successful. Investing through an administration platform also brings some risks that the operator of the administration platform may not perform its obligations properly. Investing indirectly may give inferior results compared to investing directly.

Different Managed Account Portfolios have different objectives and perform better at different times. Any Managed Account Portfolio may underperform or lose money, even when the general market performs well. You can seek to reduce Managed Account Portfolio risk by investing in more than one Managed Account Portfolio.

Valuation risk: The value of investments, as obtained from independent valuation sources, may not accurately reflect the realisable value of those investments.

Related to IDPS only

Operational risk: Your Direct Investor Service depends on the integrity of its administration and computer systems. There is a risk that the systems may not be available in certain circumstances.

Security specific risk: The risk specific to an individual asset. An investment in or with exposure to a company or managed investment may be affected by unexpected changes in that company's or managed investment's operations or business environment.

Further information about the risks of investing in managed investment schemes such as the OneVue Managed Account can be found on ASIC's MoneySmart website at moneysmart.gov.au

Complaints resolution

How can you make a complaint?

You have the right to enquire into or complain about the way we administer your account. We have established procedures to ensure all enquiries and complaints are properly considered and dealt with. In many cases your complaint can be resolved within 24 hours. If your complaint requires further investigation, we aim to respond to you within 14 days. You can contact us by mail:

Complaints Officer
ifsinvest
PO Box 1926
Royal Exchange 1225

If your complaint cannot be resolved to your satisfaction within 45 days, you have the right to refer the matter to an independent complaints service. Australian Financial Complaints Authority (AFCA) is an external dispute resolution scheme to deal with complaints from consumers in the financial system. To find out if the AFCA can handle your complaint and determine the type of information you would need to provide, contact the AFCA:

Telephone: 1800 931 678
Website: www.afca.gov.au
Email: info@afca.gov.au
Write: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

AFCA is independent of us and ifsinvest.

If you are an investor in the Managed Funds Service or Managed Account Portfolio and you have a complaint about the underlying Fund Manager, you should take this up with the Fund Manager or advise us. We will take reasonable steps to facilitate the resolution of such a dispute notified to us by you.

Part 2: IDPS Guide

This IDPS Guide is issued by OneVue Wealth Services Limited ABN 70 120 380 627 AFSL 308868 as operator of the IDPS described in this IDPS Guide. Details about OneVue Wealth Services Limited are provided above in the Introduction section. This IDPS Guide also includes **Part 1: Introduction, Part 4: Fees and Other Costs, Part 5: Terms and conditions** and **Part 6: Glossary**.

Managed Funds

ifsinvset makes available Managed Funds from time to time in The Service and these are listed on the [Secure Portal](#). Neither we nor ifsinvset by making products available make any recommendation to invest in those products. Neither labour standards, environmental, social or ethical considerations, are taken into account in this process.

The Managed Funds available within the Managed Funds Service are published on the [Secure Portal](#). Each fund has its own Product Disclosure Statement (PDS)

A PDS for each Managed Fund is available on the Secure Online Portal. The PDS will help you make an informed decision about whether or not to acquire or continue to hold the product. It contains information about important matters including the features, costs, risks and benefits of the financial product. You should read it before you make an investment decision, and your adviser can assist you.

Neither we nor ifsinvset are not responsible for the contents of any other PDS or disclosure documents. Although we have made certain Managed Funds available, we have not assessed their suitability for your circumstances and this is not an endorsement of those Managed Funds. You should consider your circumstances before making any investment decision. We may change the Managed Funds available from time to time. If we remove a fund, you may not be able to invest further in that fund.

The available investments may include Managed Funds operated by us or by Above the Index (Authorised Representative of OneVue Wealth). We, our related parties or Corporate Authorised Representatives may earn fees from providing management of these Managed Funds.

The available investments may include Managed Funds managed by the Promoter or a related party of the Promoter. The Promoter or their related parties may earn fees from providing management of these Managed Funds.

We are the operator of the Managed Fund Service and are responsible for administering your account and reporting to you.

The custodian holds your Managed Funds in their name, however, you retain the beneficial interest. We may appoint a sub-custodian or other custodians may be appointed from time to time and we as the custodian may transfer all assets to another custodian without your consent.

We have a custody agreement with each custodian which has certain limits on the liability of the custodian.

The Managed Funds Service offers Managed Funds either via no custodian or our custodian Ausmaq Limited, ABN 53 062 527 575 AFSL 230684, holds your Managed Funds in its name, however, you retain a beneficial interest.

Cash Hub

The custodian of the Cash Hub is BNP Paribas Securities Services ABN 87 149 440 291 (**BNP Paribas Securities Services**). BNP Paribas Securities Services holds the Cash Hub in its name solely for us and need not recognise any right or interest in or in relation to the Cash Hub other than a right or interest of ours. We hold a beneficial interest in the Cash Hub for you. A sub-custodian or other custodians may be appointed from time to time and the

custodian may transfer all assets to another custodian without your consent. No custodian or sub-custodian is responsible for the operation or management of the Cash Hub and has not caused the issue of this Service Guide. We have a custody agreement with the custodian which has certain limits on the liability of the custodian.

Operating your account

Cash Hub

The Cash Hub must remain open for the life of your account, and must contain the greater of \$2,500 or sufficient cleared funds to cover fees and costs due or anticipated, before we will accept instructions to transact on your account. If your Cash Hub balance falls below \$2,500, we may sell down investments in your account to maintain this balance or pay your fees and costs. If you are in arrears in payment of fees in relation to The Service, we may increase the minimum amount of the balance of your Cash Hub to adjust for the outstanding fees. This will reduce the amount of funds that you can access for trading or withdrawing.

The funds in your Cash Hub are on deposit with Australia and New Zealand Banking Group Limited, ABN 11 005 357 522 (ANZ). We will not withdraw any part of your money except at your or your nominated representative's direction.

Cash Hub deposits

Your Nominated Representative will instruct us to make additional deposits into your account via a direct debit request. They will be able to notify us from your pre-nominated bank accounts that you have authorised for direct debit. If you wish to add additional bank accounts to your pre-nominated list then you can complete the 'Nominated Bank account' form located on the [Secure Portal](#).

Requests received by 2:00pm AEST on a Sydney business day are generally processed on the day the request is received. Your account will be updated overnight for processed deposits, these deposits will be uncleared funds on your account for three Sydney business days. After three Sydney business days these funds will become Available Funds.

Cash Hub withdrawals

Your Nominated Representative can instruct us to withdraw funds from your Cash Hub, and pay them into your pre-nominated bank account. Alternatively, you can give us instructions directly in writing.

Cash withdrawals will only be accepted if there are cleared Available Funds to withdraw. Cash that has already been committed to an investment buy is excluded from the cleared Available Funds to withdraw.

Cash withdrawals can be made by direct deposit into the bank account you have nominated on the Application Form. If received by 2:00pm AEST on a Sydney business day, cash withdrawals are usually completed on the day the request is received.

Where there are not sufficient Available Funds to withdraw your Nominated Representative has the option of cancelling the transaction or an existing order. Alternatively, your Nominated Representative can sell down an existing investment.

The minimum Cash Hub withdrawal amount is \$1,000.

Managed Funds

Buying interests in Managed Funds

You can buy interests in Managed Funds on the Managed Funds Service.

Your Nominated Representative can provide us with instructions to purchase Managed Funds, provided you have both:

- Obtained via the [Secure Portal](#) and read the PDS for the Managed Fund, and
- Available Funds in your Cash Hub.

Orders may be received by either 9:00am or 12:00pm AEST on a Sydney business day, and are usually placed on the day the request is received. Refer to the order pad for cut off times required for Managed Funds in the Managed Funds Service.

Details on the issuing of units in the Managed Funds and the process by which the unit price is determined will be found in the PDS of the Managed Fund you are investing in.

Available Funds will be calculated and displayed on the [Secure Portal](#) and are amended when the information we receive changes.

You can transfer additional eligible Managed Funds into your account at any time. You can access the information on the [Secure Portal](#) for details of what is required.

Selling interests in Managed Funds

Your Nominated Representative can use the Online Order Pad to provide us with instructions to sell investments.

Proceeds from investments sold will be settled to your Cash Hub and will be available to withdraw when they become cleared funds.

The time it takes depends on the Managed Fund you have chosen. Read the PDS for the relevant Managed Fund carefully.

The minimum Managed Fund withdrawal amount is \$1,000.

Processing of sales

The processing of a sale of an interest in a Managed Fund may be delayed for such time as considered reasonable at our discretion when significant events occur, including if the Managed Fund has been closed or frozen to redemption requests.

When we may decline to act on your instructions

We may choose not to act on your or your Nominated Representative instructions if:

- We suspect that you are in breach of any of the provisions contained in this Service Guide,
- The instructions are suspected not to be genuine,
- You or your Nominated Representative's instructions are unclear or incomplete,
- You do not have the Minimum Cash Hub Balance in your Cash Hub for instructions to be carried out,
- Your instructions conflict with the law, relevant market practices or the terms of use of our services, or
- We decide to stop accepting investments into particular Managed Funds, including funds in which you have an existing holding,
- You do not have sufficient funds or assets to execute the instruction.

When you or your Nominated Representative instructions are incomplete or unclear in relation to an investment in The Service, we may place all of the relevant funds in your Cash Hub while we await your instructions. We are not liable for any loss that may result from any delays.

Receiving income, Rebates, interest or distributions

Any income, Rebates, interest, dividends or distributions received in relation to your Managed Funds in the Managed Funds Service will form part of your Cash Hub (including interest on funds in your Cash Hub).

Interest rates are determined monthly and available on request.

Regular savings and payment plans

Establishing a regular savings plan

You are able to regularly invest funds from a nominated bank account into your Cash Hub and/or chosen investment option or sweep excess cash to chosen investments.

You or Your Nominated Representative can:

- Specify the frequency (monthly, quarterly, half yearly, yearly) you would like to commence your regular saving,
- Select to pay the funds to your Cash Hub or invest in Managed Funds and/or Managed Account Portfolios, and
- Select to sweep excess cash and invest in Managed Funds and/or Managed Account Portfolios, and
- Change the level of savings to suit your needs.

All direct debit amounts are allocated to your Cash Hub automatically in preparation for you to invest or to your selected investment. Your regular savings must be a fixed sum and will normally be deducted from your nominated bank account once a month. You can check the date on the [Secure Portal](#). If the date is a non-business day in Sydney, then the deductions will occur on the next Sydney business day.

Excess cash amounts are determined by the amount of funds in your Cash Hub above your minimum cash requirement as set out in this Service Guide.

There may be no transaction fees for investments made via the regular savings plan.

To establish, change or cancel a regular savings plan

You or Your Nominated Representative simply:

- Complete instructions online in the 'Regular Investment' section of the Action Tab on the [Secure Portal](#).

To ensure your savings plan investment is carried out in the next available period, all instructions must be done online by close of business the day prior to process beginning. All dates for deductions and processing will be made available on the [Secure Portal](#). This also applies to new plans, changes and cancellations, but we may process these in a shorter time where no change date has been nominated. The minimum regular savings amount is \$100 per month for Cash, each Equity and International Managed Account and each Managed Fund option, and \$500 for each Managed Fund Managed Account option.

For the Managed Account Portfolio option, funds will be deposited in the cash component of the portfolio and will be rebalanced according to the method as set out in Rebalancing Managed Account Portfolios.

If you have insufficient funds in your nominated bank account and your regular savings amount is dishonoured, then you may be charged a dishonour fee from your Cash Hub.

If your regular saving is dishonoured, only your next regular saving will be made in the following month or quarter (we will not backdate deposit from your nominated bank account).

We may cancel your regular saving plan if your regular saving is dishonoured for two consecutive processing cycles.

Establishing a regular payment plan

You can choose to receive a regular payment from your Cash Hub and/or chosen investment option. You can also choose to arrange for an automatic top-up of your Cash Hub from your chosen investments.

You or Your Nominated Representative can:

- Specify the frequency (monthly, quarterly, half yearly, yearly) you would like to commence your regular payment,
- Select to drawdown funds from your Cash Hub, Managed Funds and/or Managed Account Portfolios, and

- Select to pay the funds to your nominated bank account and/or top-up your Cash Hub, and
- Change the level of payment to suit your needs.

All payment amounts are drawn down from your Cash Hub, or chosen investment option account every month, or as per your selected frequency, as long as there are sufficient Available Funds in your Cash Hub or chosen investment option. All regular payment instructions are paid to your nominated bank account. All payments to top-up your Cash Hub will be paid to your Cash Hub. All dates will be on the [Secure Portal](#). The minimum regular savings amount is \$100 per month for Cash, each Equity and International Managed Account and each Managed Fund option, and \$500 for each Managed Fund Managed Account option.

There may be no transaction fees for investments made via the regular payment plan.

To establish, change or cancel a regular payment plan

You or Your Nominated Representative simply:

- Complete instructions online in the 'Regular Payments' section of the Action Tab on the [Secure Portal](#).

To ensure your payment is carried out in the next available period, all instructions must be done online by close of business the day prior to the process beginning. All dates for deductions and processing will be made available on the [Secure Portal](#). This also applies to changes and cancellations, but we reserve the right to process these in a shorter time where no change date has been nominated.

For Managed Funds or Managed Account Portfolios, our ability to sell investments from your portfolios may be affected by the factors discussed in the section entitled 'Sales can be delayed' of this Service Guide. In such cases, your regular payment may not be able to be made.

Where the minimum account balance is not maintained the regular payment plan will be cancelled.

Fees and costs

Our fees and costs are set out in the 'Part 4: Fees and other costs' section of this Service Guide.

It is important that you understand the fees and costs for any Managed Funds you choose to invest in, and that those fees will be in addition to the fees charged for our services, together with transaction and account costs incurred on your behalf.

Fees and costs for the particular Managed Fund you choose are set out in the PDS for that investment.

Other information about the Managed Funds Service

Comparing the Managed Funds Service to investing directly

It is important that you understand the differences between investing in Managed Funds through our Managed Funds Service and investing in Managed Funds directly. The key differences are set out in the 'Key Differences' table on the following page.

Access to information

You have the right to ask your Nominated Representative for copies of communications that are given to investors who invest directly into the Managed Funds. We will charge a fee to provide you with copies.

Updated information

The information contained within this IDPS Guide is subject to change from time to time. Where changes are not considered materially adverse, the information will be updated on the [Secure Portal](#).

A paper copy of any updated information will be provided to you free of charge, upon request.

The IDPS contract

The Managed Funds Service is provided under the terms of an IDPS contract which you accept when you sign your Application Form for each of these Services. You can obtain a copy of the contract and the underlying deed poll from us free of charge. The main provisions of this contract are summarised in this IDPS Guide and include:

- Our obligation not to acquire assets for you unless we are reasonably satisfied that the proper disclosure regarding those assets has been made to you
- Our obligation not to acquire investments in an unregistered Managed Investment Scheme
- Your right to receive reports relating to your investments
- Our power to amend the IDPS contract at any time, in writing
- Provisions governing our right to retirement as operator of the service and our replacement with a new operator
- Our right to change or terminate the service in whole or part, and
- Our right to be indemnified by you for charges and expenses incurred in relation to the service, including reimbursement of expenses from assets we buy for you.

Key Differences		
	Investing in a Managed Fund through the Managed Funds Service	Investing directly in a Managed Fund
Reports and statements	Access to consolidated reports and other information on all Managed Funds held in your account	You receive reports and statements from each Fund Manager and you need to consolidate them yourself
Managed Funds	You choose from a range of mostly wholesale Managed Funds	You generally only have access to retail Managed Funds
How investment are held	Investments in Managed Funds are held in the name of our Custodian	You hold investments directly
Communications	Investor communications such as notices of meetings, or notices of changes in fees, are not sent directly to you and we will charge you a fee for sending them to you	You receive investor communications directly from each Fund Manager
Distributions	All distributions are deposited in your Cash Hub	You may be able to participate in a distribution reinvestment plan
	Distributions are received in aggregate from Fund Managers and allocated by us to your account	Distributions are credited directly to your bank account
Cooling-off rights	You have no cooling off rights	You are legally entitled to withdraw your investment within 14 days of your application (cooling-off period)
Voting rights	You have no voting rights in respect of any Managed Funds that you purchase, and a copy of our policy on voting is available free of charge on request	As a unit holder in a Managed Fund you could be asked to vote on certain resolutions
Withdrawal rights	Withdrawal rights for Managed Funds that you acquire may not be available if the PDS is found to be defective	Direct investors have the right to withdraw and receive their money back in the event a PDS is found to be defective

Part 3: Product Disclosure Statement

This PDS is issued by OneVue Wealth Services Limited 70 120 380 627, AFSL 308868 as Responsible Entity for the OneVue Managed Account ARSN 112 517 656 (**Scheme or Managed Account**). Details about OneVue Wealth Services Limited are provided above in the Introduction section of this Service Guide. This PDS also includes **Part 1: Introduction, Part 4: Fees and Other Costs, Part 5: Terms and conditions, Part 6: Glossary and the Managed Account Model Portfolio Guide**.

Where the Scheme has more than 100 investors it is subject to regular reporting and disclosure obligations under the Corporations Act. Copies of documents lodged with ASIC in relation to the Scheme may be obtained from, or inspected at, an ASIC office or can be obtained by contacting us. These documents may include the Scheme's annual financial report most recently lodged with ASIC and the Scheme's half year financial report lodged with ASIC. Where the Scheme has continuous disclosure obligations or other obligations to issue supplementary material, the Responsible Entity will meet those obligations by publishing material information online at the [Secure Portal](#) or on its website.

Financial products made available through this PDS

Managed Account Portfolios

Portfolios of listed securities where you retain a beneficial interest in the underlying investments. The investment managers, who are separate companies to the Responsible Entity, provide the initial and subsequent security selections and weightings in accordance with the stated investment parameters. Details of the Managed Account Portfolios available are provided in the Managed Account Model Portfolio Guide.

Managed Account portfolios can comprise:

- ASX Listed Securities,
- International Listed Securities on selected foreign exchanges and made available by us,
- Managed Funds through the Managed Fund Service,
- Or any combination of the above

We may make available investments from time to time in the Managed Account Portfolio Guide. We or our related parties may earn fees from providing investment management services for Managed Accounts.

IFS may directly, or through a related company, make available investments from time to time in the Managed Account Portfolio Guide. IFS or their related parties may earn fees from providing investment management services for Managed Accounts.

Neither we nor IFS nor our related companies, by making products available, make any recommendation as to those products. The information in the PDS and in the Managed Account Portfolio Guide is general information and does not take into account your personal financial needs and objectives. Neither we nor IFS take any responsibility for your choice of a Managed Account Portfolio which is your sole investment decision.

IFS may take account of environmental, social, governance (ESG) or other ethical considerations when adopting investment strategies. In doing so, IFS will seek assurances from the underlying Fund Managers that investments are adequately diversified and investors are not exposed to undue risk stemming from lack of diversification due to ESG restrictions imposed on investment selection.

Cash held in your Managed Account Portfolios is on deposit with Australia and New Zealand Banking Group Limited, ABN 11 005 357 522 (ANZ). We will not withdraw any part of your money except at your or your nominated representative's direction.

ASX Listed Securities Service

You can also own ASX Listed Securities held on your behalf by an appointed custodian.

By having your share portfolio held by a custodian, rather than in your own name, you retain a beneficial interest in the securities in your portfolio while the custodian provides the safe-keeping and processing of your investments including security purchases and sales, dividend receipts, and Corporate Actions. There may be some limitations on your ability to participate in Corporate Actions due to the fact that securities are held in aggregate by the custodian.

If you already hold shares directly, these can be transferred subject to certain terms and conditions.

Roles of the parties involved

Responsible Entity

We are legally responsible to you for the operation of the Scheme as responsible entity. We administer the account and report to you. In the Managed Account Portfolios, the investment managers provide us with investment instructions which we implement as they relate to your individual account. In your own portfolio of ASX Listed Securities your Nominated Representative provides us with instructions through the [Secure Portal](#).

Custodian

While you retain the beneficial ownership, the custodian holds the securities on your behalf. The custodian may appoint a sub-custodian. We may also appoint other custodians or transfer the Scheme assets to another custodian from time to time. The custodian is not responsible for the operation or management of the Scheme and has not caused the issue of this PDS. We have a custody agreement with the custodian which has certain limits on the liability of the custodian.

Investment managers

In the Managed Account Portfolios, your chosen investment manager(s) select and manage the asset allocation and security selection on your behalf according to the investment objectives. Details about the investment managers available are contained in the Managed Account Portfolio Guide.

We have an investment management agreement with each investment manager of a Managed Account Portfolio. Investment managers do not hold any assets on your behalf nor are they responsible for executing trades in the underlying investments. These agreements often contain limitations of liability and indemnities that can be enforced against assets in certain circumstances.

Benefits

You have a customised investment experience: to customise your investment you can create an asset mix that is tailored to your needs. You can blend investment managers and Managed Account Portfolios in any proportion that you choose.

Administration is handled for you: we administer your investments on your behalf, including security purchases and sales, dividend receipt, Corporate Actions, tax treatments, regular savings and withdrawals. The custodian safeguards your investments by holding them on your behalf.

Where a Managed Account includes ASX Listed Securities or International Listed Securities, better tax optimisation: traditional Managed Funds generally carry unrealised capital gains or losses

that you may inherit when investing in the fund. When you invest in a Managed Account Portfolio you do not have this issue as your accounts and tax records are maintained individually - you do not inherit other people's tax issues and will not be burdened by paying tax on gains that you have not made.

Where a Managed Account includes ASX Listed Securities or International Listed Securities you directly benefit from franking credits, Imputation Credits and dividends: you benefit from your own franking credits so they cannot be diluted by the actions of other investors as they might be in a Managed Fund.

Opening your account

Refer to the '[Opening your account](#)' section of this Service Guide for information on how to open your account.

Operating your account

Making Investments

ASX Listed Securities Service

Your share orders are individually placed and executed with our appointed execution broker, enabling timely and efficient transacting on your account.

Your Nominated Representative can provide us with instructions to buy ASX Listed Securities, provided you have Available Funds in your Cash Hub.

Orders received during ASX trading hours 10:00am to 4:10pm AEST on an ASX Trading Day are usually placed on the day.

Available Funds will be calculated and displayed on the [Secure Portal](#) and amended when the information we receive changes.

Your Nominated Representative may amend and cancel open orders on the [Secure Portal](#) at any time and these instructions are usually processed during ASX Market Hours.

You acknowledge that we may, at our discretion, use Straight Through Processing to process your orders, provided that:

- The order satisfies the execution broker and market order validation rules (filters), which may, from time to time, change without notification,
- The order satisfies the ASIC Rules, ASX Rules or other exchange's operating rules. These rules are maintained through the Online Order Pad. If orders placed do not satisfy these rules your Nominated Representative will be notified via email,
- That Straight Through Processing may not always be available and it may therefore be necessary for us to execute your orders manually which may involve some delays in the execution of orders placed,
- Straight Through Processing is only available for ASX Listed Securities with a normal status (that is not suspended or in a trading halt), and
All orders are placed at a limit price and are usually placed during market hours (10:00 am to 4:10pm AEST).

Managed Account Portfolios

You can make an investment in a Managed Account Portfolio using cash from your Cash Hub. You can transfer additional Managed Funds, ASX Listed Securities and International Listed Securities into your Managed Account Portfolio account at any time. (Please refer to details in the '[Transferring investments into the Service](#)' section of this Service Guide). Information is available on the [Secure Portal](#).

We combine (or 'pool') all buy and sell transactions for Managed Account Portfolios on a given day and so buys may be matched off against sells. This can deliver to you lower transaction costs.

Refer to the '[Part 4: Fees and costs](#)' section of this Service Guide for more information.

You or your Nominated Representative can provide us with instructions to buy Managed Account Portfolios, provided you have Available Funds in your Cash Hub. Orders received by 12:00pm AEST on an ASX trading day are generally completed

- on the day the request is received for ASX Listed Securities and International Listed Securities,
- on the following business day for Managed Funds.

Withdrawals

Minimum Sell Amounts

Managed Account Portfolios and Managed Funds	\$1,000
ASX Listed Securities	\$1,000

There is a minimum \$1,000 withdrawal amount for both ASX Listed Securities and Managed Account Portfolios. However, if a withdrawal request causes the Managed Account Portfolio value to fall below the minimum balance of \$10,000, we may execute a full withdrawal on the account.

Important: If you transfer securities out of a Managed Account Portfolio, please be aware that your Managed Account Portfolio will be rebalanced as matter of course and the appropriate number of those securities will be repurchased to maintain the asset allocation of the Managed Account Portfolio.

Receiving income or dividends

Income received from Managed Account Portfolios is paid back into the cash holding of that Managed Account Portfolio unless we receive instruction from your Nominated Representative to pay to the Cash Hub.

Income received from International Listed Securities will be converted to Australian dollars if applicable.

Income from the ASX Listed Securities Service will be paid into your Cash Hub.

Sales can be delayed

Selling securities may be delayed for such time as considered reasonable. Discretion may be applied where significant events occur, including when:

- We cannot easily sell your investments due to a lack of liquidity in the market, and
- An event outside of our control prevents us from properly valuing assets (for example cessation of trading on the ASX) – we can delay payment for as long as the event continues.

While minimum sale amounts apply, if a sell request causes the Managed Account Portfolio value to fall below the minimum account balance of \$10,000, we may execute a full sale on the Managed Account Portfolio.

When we may not act on your instructions

We may not act on your instructions if:

- We suspect that you are in breach of any of the provisions contained in this Service Guide,
- The instructions are suspected not to be genuine,
- Your instructions are unclear or incomplete,
- You do not have the Minimum Cash Hub Balance in your Cash Hub for instructions to be carried out,
- Your instructions conflict with the law, relevant market practices or this Service Guide, or
- We decide to stop accepting investments into particular Managed Account Portfolio, including funds in which you have an existing holding.

When your instructions are incomplete or unclear in relation to an investment in the Service we may place all of the relevant funds in your Cash Hub while we await your instructions. We are not liable for any loss that may result from any delays.

Corporate Actions

All Corporate Actions where no decision is required by an investor e.g. reconstructions, will be processed and applied to each investor's account and you will receive any benefit obtained from the Corporate Action.

For securities held in a Managed Account Portfolio, the investment manager has total discretion over decisions required for Corporate Actions (for example, rights issues or takeovers). In these circumstances we will advise the investment manager of the available elections and the decision timeframes for the Corporate Action. Once the investment manager has advised us of their decision, we will process the decision on behalf of all investors within the Managed Account Portfolios.

For ASX Listed Securities we will communicate with your Nominated Representative in order to request your election in relation to each Corporate Action. It is your Nominated Representative's responsibility to obtain your decision in each case. If we do not receive a response by the Corporate Action response date provided to your Nominated Representative, your election entitlement will be allowed to lapse, or the default election will be accepted. Also, you are responsible for ensuring sufficient funds are available in your Cash Hub for any payment that is required to take up your nominated election. Once your Nominated Representative has made your Corporate Action election then the funds required will be reserved and your Available Funds will be reduced until the funds are paid. Your Nominated Representative may change or cancel your instruction until 4.10pm AEST on a Sydney business day on or before the Corporate Action close date.

In the circumstances where only one Corporate Action election option is allowed and we have received multiple elections, all options will be reviewed by us and an election decision made in the best interest of investors.

Making a full switch

To make a full switch you can either:

- Elect to switch from one Managed Account Portfolio to another for the full portfolio value and all holdings will be transferred to the new Managed Account Portfolio along with their CGT history (this may require that we sell down some securities and buy others to bring your investments into line with the new Managed Account Portfolio (s) you have selected in which case brokerage will be incurred and capital gains or losses may be realised), or
- Sell the entire holdings of a Managed Account Portfolio and reinvest the proceeds in the new Managed Account Portfolio (this will incur brokerage and trigger capital gains and/or losses).

Important information

Rebalancing Managed Account Portfolios

Rebalancing involves comparing the market value weights of portfolio holdings with the Managed Account Portfolio's model weights supplied by the investment managers, then executing the transactions necessary to bring the portfolio weightings in line with the Managed Account Portfolio.

Your portfolio will normally be rebalanced when:

- An investment manager advises us to rebalance,
- You make an investment in or a withdrawal from your Managed Account Portfolios, or
- Any other time where we believe it is necessary.

We may rebalance your Managed Account Portfolio periodically to ensure your interest and dividends are invested and be included in the batching of trades (**See *Netting and batching of trades***).

Sometimes, the size of transactions necessary to produce the required Managed Account Portfolio's structure will be considered by us too small to take to market. If this occurs, we may transfer the securities to or from holdings held on our own account or we may choose not to execute transactions until the next rebalance date when the size is sufficient. This period may be up to three months.

Netting and batching of trades

We assess the net trading requirements of the Managed Account Portfolios and transact on a daily basis (if necessary). We may also use batch trading to accumulate orders for a period of time and process transactions in a group or batch in order to achieve the transaction fees for brokerage stated in **Section 4: Fees and other costs** of the Service Guide. All securities will be allocated to the relevant accounts on a pro-rata basis. We use a selected panel of brokers for ASX Listed Securities and International Listed Securities in order to maximise trade efficiencies. Where transactions are netted the buyer will acquire the securities at the offer price (or application price) and the seller will sell at the bid price (or redemption price) that is available in the market.

We incur costs of keeping a holding in the underlying investments which facilitates the transfer of small trades and the management of rounding. We will be entitled to any profit and subjected to any loss on these transactions.

All transactions in International Listed Securities and other securities will be settled in Australian dollars. These settlements (including the processing of income) will be done at the current foreign exchange rates offered to us by the custodian.

Cooling-off period

You can change your mind about a Managed Account Portfolio within a 14 day period of your initial investment. If received by 2:00 pm AEST on a Sydney business day, the refund can usually be completed within ten Sydney business days including the time for any security sales to settle. In the event that liquidation of securities in the portfolio is delayed for one or more of the reasons specified in this PDS, the refund may be deferred until the funds are available.

The current realisable market value of your investment at the time the trade can be actioned, less a fee to cover our reasonable administration fees including brokerage, will be refunded.

Since investment in the Managed Account Portfolios or ASX Listed Securities is subject to all or any of the risks described in this PDS from the moment the investment is made, the proceeds received during the cooling-off period may be less or greater than the amount invested.

Other information

Our responsibilities and obligations as the Responsible Entity of the Scheme are governed by the scheme constitution, as well as the Corporations Act and general trust law. The constitution contains a number of provisions relating to the rights, terms, conditions and obligations imposed on both investors and us. You are able to obtain a copy of the constitution from us free of charge on request.

The constitution provides that your liability is limited to their investment in the Scheme. You are not required to indemnify us or our creditors in respect of the Scheme. However, no complete assurance can be given in this regard as your ultimate liability as an investor can only be finally determined by the courts.

In some circumstances, we need not act on your instructions, such as where your Managed Account does not include sufficient funds or where it is impractical or impossible to do so, for instance when markets are closed or disrupted.

Assets held on behalf of each investor will not be encumbered.

IFS may take account of environmental, social, governance (ESG) or other ethical considerations when adopting investment strategies. In doing so, IFS will seek assurances from the underlying Fund Managers that investments are adequately diversified and investors are not exposed to undue risk stemming from lack of diversification due to ESG restrictions imposed on investment selection.

Security holder benefits and rights

With regard to the underlying investments, you are not entitled to security holder benefits such as a discount card nor will you receive annual reports or invitations to annual general meetings of any company in which investments are made. We reserve the right to choose if and how to vote in security holder meetings on your behalf.

Portfolio termination

Under the Scheme constitution, we have the right to terminate an investment in the Managed Account after 14 days' notice and without stating reasons.

Taxation

Registered Managed Investment Schemes do not pay tax on behalf of investors. Investors are assessed for tax on any income and capital gains generated by the scheme.

The tax information set out below is based on the assumption that the investor is an individual Australian resident investing on a capital account. This information is of a general nature and based on our understanding of current tax laws.

Income and expenses

Dividends, interest and other assessable income including any Rebates payable from Managed Fund investments, will be taxable in the hands of the investor as though they held the investments directly and derived the income themselves. Similarly, Imputation Credits and any other tax credits are for the benefit of the investor. To obtain that benefit an investor must generally hold the relevant securities for more than 45 days (90 days for preference securities) to be entitled to the benefit.

Generally, expenses incurred for the purposes of deriving assessable income are considered deductible for tax purposes. Brokerage fees incurred on the acquisition or disposal of securities forms part of the cost base of securities. Management expense recovery (if any), audit, custodian and transfer fees are treated as deductible expenses.

Any Rebates from Managed Funds will be treated as income.

Foreign investment

Your account may be affected by foreign tax laws which can reduce the amount you receive. For example, tax may be withheld on income from certain foreign sources and there may be exchange rate gains or losses.

Income from foreign investments such as foreign dividends, interest, distributions and capital gains, is generally taxable in Australia.

A foreign tax credit may apply, usually in the form of withholdings tax paid (if any) in the country from which the income is derived.

The foreign exchange rate advised to us by our custodians and/or brokers (as applicable) will be converted using these rates and reported to you in the equivalent Australian dollar amount. Such foreign exchange gains or losses will generally be folded into the taxation treatment of the transaction, and reported to you typically as a capital gain or loss, or as part of an ordinary income gain or offset.

Under some foreign laws you may be subject to additional obligations, including the completion and submission of forms, certification or other documentation as required by the laws of the foreign jurisdiction.

Investors are urged to seek independent professional tax advice on whether foreign investment rules will apply to their particular circumstances.

Security transfer treatments and capital gains tax

Provided there is no change in underlying beneficial ownership of the securities transferred, the transfer of a security holding to or from the Managed Account would not ordinarily crystallise a gain or loss on that holding. Each parcel of securities retains its capital gains tax cost base upon transfer into the Managed Account.

Following transfer, all subsequent capital gains history is maintained electronically as transactions occur. On transfer out, a current capital gains position for each parcel transferred out can be provided.

The accuracy of the information provided in the capital gains reports depends on the accuracy of the initial information provided by the investor when transferring parcels into the Managed Account.

Tax report

We provide an annual taxation statement that identifies your taxable income and tax credits and provides information to assist you to complete your tax return.

We aim to provide the taxation summary report by the 30th of September each year. However, as we are reliant on information from third parties, this may be delayed due to the nature of the underlying assets (for example property trusts, stapled securities and infrastructure funds which often take an extended period to issue their taxation reports).

Independent auditors audit the accounting system and the controls applied to produce that summary. Their report is included with the taxation summary report.

GST

GST is payable on most fees and expenses. Unless stated otherwise, all fees and expenses outlined in this PDS are quoted inclusive of GST.

Tax File Number

The Application Form makes provision for you to quote your Tax File Number, Australian Business Number or details of any exemption from the need to quote. If you don't provide your Tax File number, then we may not accept your application. If an investor does not choose to provide one of these alternatives, then we will deduct tax at the highest marginal tax rate plus the Medicare Levy from any income.

Part 4: Fees and other costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a managed fund fee calculator to help you check out different fee options.

This Part shows the fees and other costs you may be charged. These fees and costs may be deducted from your account or from the returns on your investment. You should read all the information about fees and costs as it is important to understand their impact on your investments and your particular investment option. All fees and costs shown include GST.

Type of fee	Amount	How and when paid								
Fees when your money moves in or out of the Service										
Establishment Fee The fee to open your investment	Nil	Not applicable								
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable								
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable								
Exit fee The fee to close your investment	Nil	Not applicable								
Management costs										
The fees and costs for managing your investment The amounts you pay for your cash hub and for specific investment in the Managed Funds Service or Managed Account Portfolio. Please refer to fund managers' PDS available on the Secure Portal	Administration fees –Managed Account Portfolios									
	The administration fees are tiered based on your account balance of Managed Account Portfolio assets, unless otherwise stated within this Service Guide									
	<table border="1"> <thead> <tr> <th>Combined value of assets in this category</th> <th>Amount on values within each tier p.a.</th> </tr> </thead> <tbody> <tr> <td>\$0 - \$2,000,000</td> <td>0.50%</td> </tr> <tr> <td>\$2,000,001 - \$5,000,000</td> <td>0.45%</td> </tr> <tr> <td>\$5,000,001+</td> <td>Nil</td> </tr> </tbody> </table>	Combined value of assets in this category	Amount on values within each tier p.a.	\$0 - \$2,000,000	0.50%	\$2,000,001 - \$5,000,000	0.45%	\$5,000,001+	Nil	Calculated on the average daily balance and deducted from your Cash Hub monthly and on exit.
	Combined value of assets in this category	Amount on values within each tier p.a.								
\$0 - \$2,000,000	0.50%									
\$2,000,001 - \$5,000,000	0.45%									
\$5,000,001+	Nil									

Type of fee	Amount	How and when paid												
	<p>Administration Fees – Other Assets</p> <p>The administration fees are tiered based on your account balance (excludes the balance of assets in Managed Account Portfolios, the Term Deposit Hub and the Cash Hub), unless otherwise stated within this Service Guide:</p> <table border="1"> <thead> <tr> <th>Combined value of assets in this category</th> <th>Amount on values within each tier p.a.</th> </tr> </thead> <tbody> <tr> <td>\$0 - \$250,000</td> <td>0.66%</td> </tr> <tr> <td>\$250,001 - \$2m</td> <td>0.61%</td> </tr> <tr> <td>\$2,000,001 - \$5m</td> <td>0.51%</td> </tr> <tr> <td>\$5,000,001 - \$10m</td> <td>0.21%</td> </tr> <tr> <td>\$10m+</td> <td>0.02%</td> </tr> </tbody> </table> <p>The total Administration fee (Managed Account Portfolio plus Other) is subject to a minimum fee of \$204 p.a.</p>	Combined value of assets in this category	Amount on values within each tier p.a.	\$0 - \$250,000	0.66%	\$250,001 - \$2m	0.61%	\$2,000,001 - \$5m	0.51%	\$5,000,001 - \$10m	0.21%	\$10m+	0.02%	<p>Calculated on the average daily balance and deducted from your Cash Hub monthly and on exit.</p>
Combined value of assets in this category	Amount on values within each tier p.a.													
\$0 - \$250,000	0.66%													
\$250,001 - \$2m	0.61%													
\$2,000,001 - \$5m	0.51%													
\$5,000,001 - \$10m	0.21%													
\$10m+	0.02%													
	<p>Custodian fees</p> <p>The Custodian fee is a fee that relates to the custody services provided by custodians. Custodian fee is 0.055% p.a., of your investments in the Managed Funds Service. There is no custody fee on assets in a Managed Account Portfolio.</p>	<p>Calculated on the average daily balance and deducted from your Cash Hub monthly and on exit.</p>												
	<p>International Listed Securities fees</p> <p>Managed Account Portfolios which include International Listed Securities will incur an additional fee of 0.165% p.a. for your International Listed Securities balance in addition to the Administration fees above.</p>	<p>Calculated on the average daily balance of the International Listed Securities investment and deducted from your Cash Hub monthly and on exit.</p>												
	<p>Investment Fees - Direct</p> <p>Managed Account Portfolios: 0.15% p.a. (capped at \$7,500 p.a.)</p>	<p>In the case of Managed Account Portfolios, the fees are calculated on the average daily balance and deducted from your Managed Account Portfolio cash holding monthly and on exit. The amount charged will depend on which Managed Account Portfolio you are invested in. You can find details in the 'Managed Account Portfolio Guide'.</p>												
	<p>Investment Fees - Indirect</p> <p>Cash Hub: 1.00% p.a. on the Cash Hub balance and the cash held in the managed accounts (if any). The interest we credit to your Cash Hub is no less than RBA Cash rate less 0.50%.</p> <p>Managed Account Portfolios: 0.05% - 0.50% p.a.</p>	<p>Calculated on the average daily balance and deducted monthly from the interest earned before the interest rate is declared. This is not a separate cost payable by you.</p> <p>Calculated on the average daily balance and reflected in the net asset of the underlying securities or managed funds. The amount charged will depend on which Managed Account Portfolio you are invested in. You can find details in the 'Managed Account Model Portfolio Guide'.</p>												

Type of fee	Amount	How and when paid
Service fees ¹		
Switching fee The fee for changing investment options	Nil ²	Not applicable

¹ Other service fees are detailed in the 'other service fees' in the 'Additional explanation of fees and costs' section of this Service Guide.

² The Service does not charge a switching fee, however transaction fees may apply such as brokerage and transactions fees. See **'Transaction fees and costs'** in the **'Additional explanation of fees and costs'** sections of this Service Guide.

Differential fees

In accordance with the Corporations Act, we may individually negotiate fees with investors classed as “wholesale clients” on the basis of the value of their investments. We may also offer reduced fees to our employees, and those of any related bodies corporate.

Promoter fees

The total fees that you pay as an investor (including Administration Fees, Transaction Fees, Switching Fees, Brokerage Fees, and Other Service Fees) are disclosed in this PDS. We collect these fees and retain a portion of these fees for the products and services we supply. From the fees we collect, we pay promoter fees to IFS. By investing in the Service, you authorise us to pay the promoter fees to IFS. IFS consents to this arrangement. The promoter fees that are paid to IFS are between 0.00% and 0.51%, and are included in the administration fee. In addition, IFS receives \$5.05 of the Transaction Fees charged for Managed Funds and Term Deposits.

Additional explanation of fees and costs

Management Costs

Administration Fee

An administration fee is a fee that relates to the administration or operation of your account, including costs incurred by us that relate to the administration or operation of The Service.

The below table outlines when the balance of which assets will be included in the balance for the calculation of Administration fees – Managed Accounts and Administration fees – Standard.

Service	Administration fees – Managed Accounts	Administration fees – Standard
Cash Hub	No	No
Term Deposit Hub – Term Deposits	No	No
Managed Funds Service	No	Yes
Managed Accounts – IFS	Yes	No
Managed Accounts – ASX Listed	No	Yes
Managed Accounts – International	No	Yes
Shares – Custodial	No	Yes

Custodian fee

A custodian fee is a fee that relates to the custody services provided by custodians.

The custodian fee is 0.055% per annum, calculated on the average daily value of your investments in Managed Funds and paid from your Cash Hub account monthly and on exit.

Service	Custody Fees
Cash Hub	No
Term Deposit Hub – Term Deposits	No
Managed Funds Service	Yes
Managed Accounts – IFS	No
Managed Accounts – ASX Listed	Yes
Managed Accounts – International	Yes
Shares – custodial	No

Investment Fee

Managed Account Portfolios and Managed Funds

An investment fee is an amount you pay for in specific investments in Managed Account Portfolios and Managed Funds. These fees are made available on the [Secure Portal](#) and you should refer to the PDS for each investment.

Some Managed Funds may require you to pay a performance fee if a particular return is achieved.

Some managers also pay rebates on their fees which are credited to your account and included in the estimate of fees.

You should refer to the PDS for each investment on any performance fees charged for the Managed Fund.

You should refer to the Managed Account Portfolio Guide for fees on Managed Accounts.

Cash Hub

Your funds held within the Cash Hub will earn interest at a rate determined by us. The rate from time to time is available at the [Secure Portal](#). This rate will be the interest rate that we may earn from a range of Australian Deposit-taking Institutions determined by us less a cash administration fee of up to 1.05% calculated and payable to us monthly.

The cash administration fee will be calculated after deduction for bank fees.

Treatment of recoverable expenses

Fees charged in the Service may be eligible for GST reduced input tax credits (RITCs). We have the right to claim any RITCs and retain the benefit of the credits.

Variation of fees

We may vary fees. If a variation results in increased fees or charges, we will give you at least 30 days advance notice.

Non payment of fees

Where there are fees outstanding and insufficient funds available in the Cash Hub we retain the right to sell assets in order to pay fees and replenish the Cash Hub to the minimum amount.

Adviser fees

Your adviser may charge a fee in addition to the fees above (**Adviser Services Fee**). This is for you to agree with your adviser.

The available options for the Adviser Services Fee are:

Type of fee	Explanation	How charged
One-off or ad hoc fees	May be agreed between you and your adviser and paid from your account	Will be paid from your Cash Hub at the end of the monthly fee cycle in which we are notified of the fee
Ongoing fees	May be charged over your whole account or varied by product/service as a fixed dollar amount, a percentage of your account value or a combination of these. This fee may be charged in tiers as agreed between you and your adviser	Fixed amounts are charged monthly in arrears on a pro rata basis from your Cash Hub. Percentage amounts are charged monthly and calculated on your average daily balance on a pro rata basis from your Cash Hub.

Example of fees and costs

This table gives an example of how fees and costs in IFS Balanced for this managed investment product can affect your investment over a 1 year period. You should use this table to compare this product with other managed investment products.

Example: Cash Hub, Managed Account Investing in IFS Balanced

EXAMPLE - IFS Balanced		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fee	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management Costs	Administration Fees – Managed Account Portfolios 0.50% on the first \$250,000 per year + Investment Fees - Direct: Investment Management fees of 0.15% per year + Investment Fees - Indirect: Indirect cost of 0.25% per year + 1.00% Cash Hub Fee per year (deducted from the crediting rate)	And , for every \$50,000 you have in the IFS Balanced option you will be charged \$452.50 each year
EQUALS Total cost of IFS Balanced	If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged \$452.50	

A minimum Cash Hub balance of \$2,500 is required to be held

Additional fees may apply

- If you have a nominated financial adviser, you may choose to pay upfront or ongoing advice fees.
- Transaction and Brokerage fees may also apply. See **Transaction Fees** for further information
- Other transaction costs and incidental fees as outlined in this part (**Part 4 – Fees and other costs**)

About the examples

Keep in mind when considering the examples:

- They assume that fees are applied to a balance of \$50,000 over the course of the year (and the value does not change during the year).
- The balance of \$50,000 is comprised of the \$2,500 minimum Cash Hub balance and the \$47,500 IFS Balanced investment.
- They assume there are no other investments acquired or disposed of, and that there are no transaction costs such as brokerage, and no early exit costs or other service fees.
- The figures include an estimate of indirect costs:
 - our estimate of underlying investment management fees is an estimate - actual fees may be higher or lower (because for example the mix of underlying funds or the amount of money invested in each fund may change)
 - our figures estimate performance fees relating to underlying funds.

Transaction fees and costs

Transfer fees and costs

Transfer fees apply to transfer into and out of the relevant custodian for the Managed Accounts, ASX Listed Securities Service and Managed Fund Service.

Type of fee or cost		Amount
Asset Transfers	ASX Listed Securities – in	\$10.00
	ASX Listed Securities – out	\$38.50
	Managed Funds – in/out	\$38.50
	International Listed Securities – in/out	\$38.50

Transaction fees

Applied to	Amount
Term Deposit Hub – per Term Deposit trade (buy or rollover)	\$25.00
Managed Funds orders through the Managed Funds Service	\$25.00
Managed Funds as part of a Managed Account	\$0

Netting of managed fund transactions

If we effect a managed fund transaction without buying or selling the relevant asset (for example, by netting transactions of different investors) we are entitled to retain as a fee the amount of any fee that would otherwise have been payable. You will be charged the relevant fee(s) for the transaction as if the transaction had taken place without netting.

Transaction fee explanation

Annual cap of transaction fees

The annual cap is calculated for the 12 months to December each year.

Transaction: any transaction from time to time processed on behalf of or for the benefit of a client as a Client Initiated Transaction.

Brokerage

Brokerage fees cover buying and selling investments in your Managed Account Portfolio and ASX Listed Securities and may include government taxes.

Brokerage transactions	Amount
Managed Account Portfolios – ASX Listed	0.33% (0.22% for netting)
Managed Account Portfolios – International Listed	0.33% (0.22% for netting) + expense recovery, stated in the 'Global Market Fees' schedule available on the Secure Portal
ASX Listed Securities:	Greater of \$22 or 0.11%

We implement all transactions on your behalf and earn brokerage rebates on some transactions we directly implement. These rebates may vary up to 0.275% (including GST) of the value of each securities transaction, they may be received by way of non-cash services and are not returned to investors.

In addition, buying and selling of International Listed Securities within Managed Account Portfolios will incur recovery of expenses stated in the 'Global Market Fees' schedule available on the Secure Portal as updated from time to time. These amounts differ between international exchanges and will be deducted from your account at the time of the trade settlement.

In some cases, the transactions required to produce the required Managed Account Portfolio's structure will be too small to take to market (in many cases, brokers do not want to deal in parcels with a value below \$2,000). If this occurs, we may transfer securities to or from holdings held in our own account known as 'cross' securities. When this occurs, a netting fee will be charged and this will be 0.22% of the value of each security transaction. In some cases, this may result in a benefit to us.

Other transactional and operational costs

Other transactional and operational costs are payable from your managed account portfolios and vary from year to year.

For the last complete financial year, transactional and operating costs were 0.10% of the net asset value of the IFS Balanced portfolio. Based on the \$50,000 fees and costs example, \$47,500 invested in the managed account portfolio, this would add \$47.50 to the annual cost of your investment. For other investment options, see the Managed Account Model Portfolio Guide.

Other service fees

Type of fee or cost	Amount
Dishonour of direct debit, regular payment plans or cheque	\$50
Per copy fee - For each copy that we supply you, upon your request, of communications we are legally entitled to receive as holder of your Managed Funds	\$50
One-off fees - For work undertaken at your request	POA

Portfolio establishment fees

The different levels of portfolio establishment and the associated fees are outlined below. Below the table you will find a more detailed description of each level.

Level	Documentation requirements	Cash transaction start date	Establishment fee
Level 1	Complete tax parcel details for each investment	Account opening date	No fee
Level 2	Complete tax parcel details for each investment commencing at the specified cash transaction start date AND Complete cash transaction history from the cash transaction start date to the account opening date	As specified and no more than the start of the prior financial year If start date is 5 months ago, the fee would be \$250 (5 months x \$50)	\$50 per month commencing on account opening date specified
Level 3	If you are unable to provide all of the information requested above, we can investigate and source the missing information needed to reconstruct your portfolio history	As specified	By quote

Example – Level 2 portfolio establishment

You provide complete tax parcel details for all investments and all the investment transaction histories back to 1 July. In November we construct your portfolio history to 1 July (your specified cash transaction start date) a portfolio establishment fee of \$250 would be charged comprised of:

- 5 months of reconstruction x \$50

Level 3 portfolio establishment fee

Level 3 is suitable when investigation is required to source missing pieces of information needed to build the history. When required, a quote will be provided based on the amount of investigation and transactional history required to establish your portfolio. You will need to approve the quote before this level of portfolio establishment can begin.

Other Information regarding fees

Our fees may be tax-deductible. We make every effort to keep non-tax-deductible fees to a minimum. We may vary these fees. If the variation results in increased fees or charges, we will give you at least 30 days advance notice.

If the funds in your Cash Hub are insufficient to pay the whole or any part of any agreed fees set out above that are owing from time to time, then you agree that we may restore your Cash Hub by:

- Firstly, withdrawing cash from your custodially-held ASX Listed Securities portfolio, if you have one
- Secondly, withdrawing cash from any Managed Account Portfolio that you hold, and
- Thirdly, selling any investments that are held in custody on the Service.

If fees remain outstanding, we will notify you that your account will be closed. Your tax report may be withheld until the fees are paid.

Interest may accrue on any fees that remain unpaid 30 days after the due date.

Part 5: Terms and conditions

1. Service Agreement

Please carefully read the section below. By signing your Application Form you are accepting the terms of use and requirements set out in this Service Guide and are entering into a Service Agreement on the following terms and conditions.

Appointment

You hereby appoint:

- Us to provide you with consolidated portfolio and tax reporting, and administration services described in this Service Guide, and
- Us to issue to you, or provide, the financial products and services described in this Service Guide including Managed Account Portfolios, any Managed Funds listed in the Managed Fund Service which are held in Managed Account Portfolios, any ASX Listed Securities through the Managed Account, the Cash Hub, and any Managed Funds listed in the the Managed Funds Service through the IDPS, for the fees set out in 'Part 4: Fees and other costs' section of this Service Guide, in accordance with the terms of use and requirements set out in this Service Guide, and on the following terms and conditions.

Term

We will provide the products and services described in this Service Guide to you during the term of this Service Agreement which starts on the date you sign your Application Form and continues until terminated in accordance with this Service Agreement.

Our responsibilities

We will perform our functions honestly and with reasonable care and diligence and although we can contract others to assist, we are responsible for our subcontractors to deliver the products and services to you.

We are not obliged to verify the authenticity of documents, messages or instructions received from you. We are not responsible for instructions properly acted on, or reliance on a document or message that we have no reason to believe was not authentic, or reliance in good faith on information or notice provided to us by you or your adviser or your Nominated Representative.

Your access to the Service

You agree that:

- We do not guarantee continuous uninterrupted access to The Service. Despite our reasonable efforts, access may be temporarily interrupted or permanently cease due to events or circumstances that are partially or completely outside our reasonable control,
- We will not be responsible or liable to you or any other person for your inability to access or use the [Secure Portal](#) or The Service where your inability to use or access is caused by factors beyond our reasonable control including but not limited to an Emergency, a Force Majeure Event, unauthorised or illegal access by any person to any part of the system providing online access to the [Secure Portal](#) including hacking or virus dissemination, a requirement imposed by us by a government agency, any act or omission by you or a failure or malfunction of your computer equipment, computer software or power supply,

- Where, in our opinion, you or your Nominated Representative's instructions are incomplete or unclear in relation to any application for The Service or any investment in any of the products or services comprising The Service we may seek to clarify your instructions. We are not liable for any loss you may suffer (including caused by delays) as a result of us clarifying your instructions,
- You will use The Service only if permitted by us for legitimate purposes, and you will not copy or otherwise interfere with or damage any part of The Service including any code, data or software, and you will not attempt to do any of those things. Also, you will tell us immediately in writing if you become aware of any other person's attempt to do any of those things,
- We exclusively own the intellectual property rights in The Service and you will not do anything to challenge or diminish those rights or in any way use those intellectual property rights in any way other than as expressly permitted by this Service Agreement, and
- You are responsible for keeping confidential and secure the User Name and Password that we or **ifsinvest** provide you to access The Service and also the information that you extract from The Service.

Indemnities

You indemnify us:

- Against all claims made against us and all claims, expenses, losses, damages and costs suffered by us as a direct or indirect result of you failing to comply, or failing to comply in sufficient time, with any of your obligations under this Service Agreement or any applicable law or as a result of any misconduct or any unlawful or negligent act or omission, or default, on your part, and
- For any fees, expenses, damages and taxes incurred by us in relation to our carrying out your instructions or otherwise in relation to The Service or any of its products and services.

The indemnities you give us are continuing obligations, separate and independent from your other obligations. Such indemnities survive termination of this Service Agreement. We need not incur expenses or make a payment before enforcing an indemnity.

Compensation arrangements

We have compensation arrangements in place including Professional Indemnity insurance cover that is adequate for the type of financial services we provide and also for any potential liability arising from compensation claims. These arrangements comply with section 912B of the Corporations Act.

Refer to the below for more information.

Limitation of liability

We will act on your instructions without determining their accuracy or authenticity. We are not responsible for any errors or delays in the provision of instructions to us.

In addition, we do not have to meet any of our obligations to you if you fail to provide us with such reasonable assistance, information and documents as we request to enable us to meet our obligations.

Except for any losses suffered by you as a result of a breach by us of our obligations under Chapter 7 of the Corporations Act or as otherwise prohibited by law, you agree that our maximum aggregate liability to you whether arising in contract, tort (including negligence), statute, or otherwise in relation to The Service, any products and services comprising The Service, the

Service Guide and the Service Agreement is limited to the sum of the fees paid by you to us in the six months immediately prior to the notice of the claim.

We exclude all liability to you for loss of actual or anticipated profits, revenue, savings, contracts and business opportunity, and all consequential or indirect loss arising out of, or in connection with, the performance of our obligations in relation to The Service, the products and services comprising The Service, under the Service Guide and under the Service Agreement, whether arising in contract, tort (including negligence), statute, or otherwise.

Except for the express conditions and warranties given under the Service Guide and this Service Agreement, we do not give any representation, warranty, condition, or undertaking, express or implied, whether implied by statute, general law or otherwise, as to the condition, quality, performance, merchantability or fitness for purpose of any products and services provided pursuant to the Service Guide and this Service Agreement, and we expressly exclude from the Service Guide and this Service Agreement all such representations, warranties, conditions and undertakings.

Notwithstanding any other provision of this Service Guide and the Service Agreement, nothing in this Service Guide or Service Agreement excludes, restricts or modifies:

- Any condition or warranty implied in the Service Guide or the Service Agreement under relevant legislation (including the Competition and Consumer Act 2010), or
- Any right expressly granted under relevant legislation, to the extent that such exclusion, restriction or modification may contravene any relevant legislation or causes any part of this Service Guide or Service Agreement to be void.

To the extent that any relevant legislation permits us to limit our liability for breach of any such condition or warranty implied in the Service Guide or Service Agreement by relevant legislation, we limit our liability to the extent permitted under that legislation. All provisions of the Service Guide and Service Agreement are to be read subject to this clause.

We reserve the right to refuse to administer any asset at our discretion.

You acknowledge and agree that the limitation on liability and the exclusions contained in this section are fair and reasonable.

You acknowledge that by investing through The Service you may not have access to some of the rights and entitlements that would otherwise be available to you as a retail investor if you invested in the same underlying financial products or securities directly, including:

- Cooling off rights
- Withdrawal rights
- Voting rights.

Suspension/Termination

While this would be unusual, we may at times need to suspend the supply of The Service on any grounds we consider reasonable, including where we need to service our computer systems or where you do not pay fees or costs owing.

We may terminate this Service Agreement at any time by giving you at least 30 days' notice in writing, or immediately if you have failed to pay any fees or costs or otherwise breach your obligations under this Service Agreement or if an Insolvency/Incapacity Event happens to you.

Variations and assignment

We may vary the terms and conditions of The Service Agreement and this Service Guide at any time. This includes changes to the fees and costs for The Service and any of the products and

services comprising The Service. You will be notified of any material changes at least 30 days in advance.

We reserve the right to change the way we supply or operate The Service. You cannot assign or attempt to assign any of your rights or obligations under this Service Guide or Service Agreement without our prior written consent. Without this, any purported assignment is void.

General

Our rights, powers and remedies under this Service Guide and Service Agreement are cumulative and are not exclusive of those provided by law. We are not liable for any loss caused by the exercise or attempted exercise of these rights, or by a delay or failure in exercising them.

If part of this Service Guide or Service Agreement (or its application to any person or circumstance) is or becomes invalid or unenforceable, then the other provisions are not affected.

Nothing in our agreement with you causes us (or our agents) to be your partner, agent, or legal representative or creates any partnership, agency or trust, and you cannot bind us in any way.

This Service Guide and Service Agreement are governed by the laws in force in New South Wales.

Words and phrases defined in the Definitions section of this Service Guide shall have the same meaning in the Service Agreement.

2. Online Order Pad Conditions of Use

The Online Order Pad is the secure internet service which enables your Nominated Representative to operate the products and services within your account. These are the conditions of use which apply when the Online Order Pad is used to operate your account. (Please note that these conditions of use may be varied by us with at least 14 days written notice).

- You accept the current Online Order Pad Conditions of Use each time that instructions are entered into the Online Order Pad,
- Your Nominated Representative may only use the Online Order Pad for legitimate purposes, must not interfere with or damage (or attempt to interfere or damage) any code, data or software associated with the Online Order Pad, must keep confidential and secure any non-public information or data obtained at any time by using the Online Order Pad, and must keep all account details, logins and passwords secure,
- We are entitled to assume that any user has your authority each time the Online Order Pad is used to transact including account, login and password, except for any use occurring after you have given notice to the contrary,
- We are entitled to accept instructions from any employee of your Nominated Representative who has been registered with us as holding delegated authority to so act and in this case any reference to a Nominated Representative will include the employee, so authorised,
- We will use all reasonable efforts to provide (but do not guarantee we will provide) access to the Online Order Pad service at all reasonable times. From time to time, the Online Order Pad service may be unavailable to allow maintenance or for reasons beyond our control. We also reserve the right to suspend or terminate use of the Online Order Pad without notice, at any time and for any reason,
- We will use reasonable efforts to provide (but do not guarantee that we will provide) reliable data and information, to the extent that it is within our control. We take no responsibility for the reliability of data and information outside our control,

- Subject to conditions and warranties implied by legislation, we exclude:
 - liability for any delay, interruption or unavailability of the Online Order Pad and for any inaccuracy or incompleteness of data provided by any person and available via the Online Order Pad, and
 - all terms implied by statute, general law or custom except ones that may not be excluded. If any condition is breached or warranty implied by legislation in a contract with a consumer, liability for that breach is limited to a resupply of the goods or services in respect of which the breach occurred,
- You can cancel the authority of your Nominated Representative to access your account via the Online Order Pad service at any time. We will require written confirmation of this request,
- We may cancel you or your Nominated Representative's access to the Online Order Pad at any time and in our absolute discretion.
- Your Nominated Representative will have access to the personal information that we hold about you until such time as you advise us in writing that you do not wish your Nominated Representative to have further access to your personal information. If you advise us that you do not wish your Nominated Representative to have access to your personal information, your Nominated Representative will not be able to act on your instructions, and
- We are entitled to decline to accept a new authority and cancel a current authority at any time and in our absolute discretion.
- Where your nominated representative is Industry Fund Services, an employee of Industry Fund Services or an authorised representative of Industry Fund Services, your instructions must be sent in writing to **askus@ifsiinvest.com.au**. Industry Fund Services will endeavour to act on your instructions within 48 hours. If you communicate instructions by any other means, they may not be acted upon and you agree that neither We nor Industry Fund Services are liable for any losses incurred as a result.

3. Nominated Representative Terms and Conditions

Your Nominated Representative is able to exercise all of the rights you grant them (except the right to transfer the authorisation to another person) to operate the products and services in your account on your behalf, including to:

- Provide instructions relating to your accounts,
- Execute your investment decisions via the Online Order Pad,
- Access your personal information online,
- Make enquiries regarding your investments, and
- If you have so authorised them using either the Application Form in this Service Guide or a direct debit request form, instruct us to make additional investments on your behalf and debit your nominated bank account.

When such instructions are provided to us by your Nominated Representative we will assume that you are aware of and accept the terms and conditions of the Managed Account Product Disclosure Statement and IDPS contract that are current at the time and agree to the terms of the direct debit terms and conditions as provided in the Application Form or on a direct debit request form.

You acknowledge that:

- Any actions taken including orders placed and instructions given by your Nominated Representative are on your behalf and bind you,
- We are under no obligation to query any order placed or instruction given by your Nominated Representative,
- The appointment of your Nominated Representative continues until you cancel it by giving us notice in writing.
- Your Nominated Representative will have access to the personal information that we hold about you until such time as you advise us in writing that you do not wish your Nominated Representative to have further access to your personal information. If you advise us that you do not wish your Nominated Representative to have access to your personal information, your Nominated Representative will not be able to act on your instructions, and
- We are entitled to decline to accept a new authority and cancel a current authority at any time and in our absolute discretion.
- The appointment of your Nominated Representative continues until you cancel it by giving us notice in writing.

You agree that in consideration of providing the Nominated Representative facility, you release and indemnify us from and against any liability, loss or claim incurred or arising directly or indirectly as a result of any acts or omissions of your Nominated Representative, including as a result of our acting on any instructions from a person who appears in good faith to us to be a Nominated Representative or other person authorised to give us instructions in accordance with these Terms and Conditions.

Please be aware that fraudulent or other unauthorised instructions can be made by persons who gain access to your account details, login and password. Accordingly, you agree to release and indemnify us against all claims and demands arising as a result of our acting on what appeared to be orders or instructions given by your Nominated Representative on your behalf.

We may refuse to act on instructions from you or your Nominated Representative if:

- We suspect that either you or your Nominated Representative is in breach of any of the provisions contained in this Service Guide
- We doubt that the instructions are genuine
- Your instructions are unclear or incomplete
- You do not have sufficient cleared funds in your nominated bank account to carry out your instructions
- Your instructions conflict with the law, relevant market practices or this Service Guide
- We decide to stop accepting investments into particular managed funds, including funds in which you have an existing holding, or
- You don't have sufficient assets to execute the instruction.

Where, in our opinion, your instructions are incomplete or unclear in relation to an investment or an application, we may place all of the relevant funds on hold in your account while we try to obtain your instructions. We are not liable for any loss that may result from delays occurring.

Please read the '**Online Order Pad Conditions of Use**' section of this Service Guide before authorising your Nominated Representative to use the Online Order Pad.

Part 6: Glossary

Account: the arrangement by which we accept your financial assets and hold them on your behalf.

Adviser: an authorised representative of an AFSL holder.

AEST: Australian Eastern Standard Time.

AFSL: an Australian financial services licence issued by ASIC that authorises the provision of specified financial services by the licence holder.

AML/CTF Documents: these are identification documents required to verify your identity before we can provide you the Service.

Application Form or Online Account Opening Application: the online account opening application form associated with this Service Guide that enables you to apply for an account for the Service and give us instructions for opening of your account.

ASIC: the Australian Securities and Investments Commission, a government body that regulates the financial services industry in Australia.

ASIC Rules: the ASIC Market Integrity Rules (ASX Market) 2010 as amended from time to time, the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 as amended from time to time and the procedures, directions, decisions, requirements, customs, usages and practices of ASIC.

ASX: Australian Securities Exchange.

ASX Listed Securities: Includes any Securities (as defined in the ASX Listing Rules) and any financial product listed or about to be listed (such as an IPO) on the Australian Securities Exchange.

ASX Market: Australia's primary securities exchange operated by ASX Limited.

ASX Market Hours: the ASX Market operates a number of phases from 7.00am to 7.00pm AEST.

ASX Rules: the operating rules, procedures, directions, decisions, requirements, customs, usages and practices of ASX as amended from time to time.

ASX Trading Day: a day the ASX is open for trading between 10.00am and 4.10pm AEST.

Australian Financial Services Licence (AFSL): a licence issued by the Australian Securities and Investments Commission (ASIC) that authorises the provision of specified financial services by the licence holder.

Australian Privacy Principles: the principles set out in the Privacy Act 1988 (Cth) (the Privacy Act).

Australian Securities and Investments Commission (ASIC): the government body that regulates the financial services industry.

Australian Standard Transfer Form: the form used to transfer ASX Listed Securities and Managed Funds.

Available Funds: funds available to the account holder for use.

Beneficial Ownership: for tax purposes the securities transferred into your account remain the property of the investor, who retains full benefits of ownership even though title is in another name such as a custodian.

Cash Hub: your working cash account described in the section headed 'Cash Hub' in 'Part 1: Introduction' of this Service Guide.

CGT: Capital Gains Tax.

CHES: ASX's Clearing House Electronic Sub-Registry System, providing the central register for electronic transfer of share ownership.

Corporate Action: a change affecting holders of a security to which they may be required to respond.

Custodian: a company licensed to hold a financial product in trust for another person.

Emergency: a situation that unless immediately remedied has the potential to jeopardise human life or safety or to cause immediate risk to property.

Exchange Traded Fund (ETF): ETFs are a type of investment that can be bought and sold on the ASX. In Australia, all ETFs that track assets or a market index (for example, an index that tracks the top 200 Australian shares).

Exchange Traded Product (ETP): an investment fund traded on an exchange that invests in a basket of securities or other assets.

Financial Adviser: See **Adviser**.

Force Majeure Event: fire, flood, earthquake, utility failures, elements of nature or act of God, riot, civil disorder, strikes, rebellion or revolution, acts of war or terrorism, partial or total damage to any or all of our premises, nationalisation, expropriation or other governmental actions, regulation of superannuation, the banking or securities industries (including changes in laws) acts of insurrection, nuclear fusion, fission or radiation and any other cause beyond our reasonable control.

Form: a form available via the Website or the [Secure Portal](#).

FUND.eXchange: an IDPS operated by us that allows for the investment in a variety of Managed Funds that are held by a custodian.

Fund Manager: an investment manager who manages your Managed Fund investment strategy and trading activities.

HIN: the Holder Identification Number identifies registration on CHES of ASX Listed Securities.

Investment Committee: governs the OneVue Managed Account for evaluating and approving investment options within the OneVue Managed Account.

Investor Directed Portfolio Service (IDPS): a service for acquiring and holding investments that involve arrangements for the custody of assets and consolidated reporting, as regulated by ASIC.

IDPS Contract: a deed poll executed by the IDPS Operator that sets out the main provisions of the IDPS. Its main provisions are summarised in this IDPS Guide.

IDPS Guide: explains the main features of the IDPS including the IDPS contract, operational requirements, and the roles and responsibilities of the parties involved.

Imputation Credits: tax credits passed on to a shareholder who receives a franked dividend.

Insolvency/Incapacity Event: an event where:

- (If a party is a company) any step is taken to appoint an administrator, receiver, liquidator or other like person of whole or part of the party's assets,
- (If a party is an individual) the party dies, loses capacity or any step is taken to appoint a trustee in bankruptcy of whole or part of the party's assets,
- Any step is taken to enter into any arrangement between a party and its/their creditors.

International Listed Securities: shares, trusts, Exchange Traded Funds (ETFs), stapled securities and hybrids and any other form of securities listed or about to be listed on selected foreign exchanges. The foreign exchanges to be offered for investment will be selectively made available by us.

Investment Switch: the functionality to place full or partial switch orders between Managed Funds, ASX Listed Securities, Managed Account Portfolios and Term Deposits.

Investor Directed Portfolio Service (IDPS): a service for acquiring and holding investments that involve arrangements for the custody of assets and consolidated reporting, as regulated by ASIC.

Managed Account: OneVue Managed Account ARSN 112 517 656, a registered managed investment scheme containing ASX Listed Securities and Managed Account Portfolios.

Managed Account Portfolio: a portfolio of assets managed by a professional investment manager in accordance with a stated investment objective. The assets may be ASX Listed Securities, internationally listed Securities, Managed Funds from the FUND.eXchange or funds from the Managed Funds Service.

Managed Fund: a pooled investment or unit trust that is professionally managed. Upon investment, the investor is allocated a number of units based on the amount invested and the current unit price.

Managed Funds Service: an IDPS operated by us that allows for the investment in a variety of Managed Funds that are held by a custodian, including FUND.eXchange. It also includes the Cash Hub.

Managed Investment Scheme (MIS): an investment that pools the assets of multiple investors into a single vehicle with a common investment objective and strategy, as regulated by ASIC.

Model Adviser: an entity who researches appropriate investments for the Managed Account Portfolios and provides initial recommendations to the Responsible Entity for the creation of the Managed Account Portfolios and subsequent recommendations to the Responsible Entity for changes in the security selections and/or weightings for such Managed Account Portfolios.

Netting: offsetting buy and sell orders of securities in order to minimise brokerage.

Nominated Representative: a person you nominate to exercise all of the rights you grant them to operate your account (except the right to transfer the authorisation to another person).

OneVue/We/Our/Us: collectively describes the companies providing The Service, being OneVue Wealth Services Limited ABN 70 120 380 627, AFSL 308868 and OneVue Services Pty Limited ABN 71 104 037 256.

OneVue Managed Account: a registered managed investment scheme ARSN 112 517 656, that contains ASX Listed Securities and Managed Account Portfolios.

Online Order Pad: an online facility that enables your Nominated Representative to carry out transactions.

Portfolio: the assets held by each account.

Privacy Policy: our policy for the purposes of the Privacy Act 1988. You can obtain a copy of the Privacy Policy on the [Secure Portal](#).

Product Disclosure Statement (PDS): an offer document explaining the features of a financial product.

Rebalancing: the process of periodically buying or selling assets in a portfolio to maintain a target asset allocation.

Rebate: a portion of the Investment Management fee for a Managed Fund that is returned directly to the investor. The frequency and method for processing rebates can vary.

Responsible Entity: a body licensed by ASIC to operate a registered managed investment scheme.

Reduced Input Tax Credit (RITC): input GST costs that can be claimed.

Secure Portal: the secure online facility through which you (or your Nominated Representative) access and utilise the products and services described in this Service Guide.

Securities: see 'ASX Listed Securities'.

Service: as described in the section headed 'What is The Service' in 'Part 1: Introduction' of this Service Guide.

Service Agreement: the agreement on the terms and conditions contained in the section headed 'Service Agreement' in 'Part 1: Introduction of this Service Guide.

Service Guide or Guide: this document as amended from time to time.

SMSF: a superannuation fund, as defined per the SIS Act (1993), with fewer than five members, all of whom are trustees, or directors of a corporate trustee.

Straight Through Processing: a buy or sell order of ASX Listed Securities with a normal status as defined by the ASX.

Term Deposit: a Term Deposit issued by an Australian bank or licensed Australian Authorised Deposit-taking Institution.

Term Deposit Hub: a service in which investors can access, hold and manage cash and Term Deposits.

Time: unless otherwise specified times are AEST on business days in Sydney, Australia.

Transaction: an event within an investor's portfolio with The Service that may trigger a transaction fee.

Website: ifsinvest.com.au

You/Your: the person(s) or entity identified in the Application Form.



ifsinvest

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This Combined IDPS Guide and Product Disclosure Statement (PDS) must not be distributed without a corresponding copy of the Managed Account Model Portfolio Guide that forms part of the PDS. ifsinvest is promoted by Industry Fund Services Limited ABN 54 007 016 195 AFSL 232514, OneVue Wealth Services Limited ABN 70 120 380 627 AFSL 308868 provides the financial services described in this Investor Service Guide and is the issuer of the OneVue Managed Account described in the PDS.