



Managed Account Model Portfolio Guide

1 March 2020

Contact us

Telephone

1300 734 496

Monday to Friday 8.30 am to 5.00 pm (AEST)

Mail

ifsinvest

PO Box 24194 Melbourne VIC 3001

Email

askus@ifsinvest.com.au

Online

ifsinvest.com.au

This Managed Account Model Portfolio Guide must not be distributed without a corresponding copy of the **ifsinvest** Service Guide which comprises the Investor Directed Portfolio Service (IDPS) Guide and Product Disclosure Statement (PDS) of which this document forms a part.

ifsinvest Service is promoted by Legg Mason Asset Management Australia Limited (Legg Mason Australia) ABN 76 004 835 849, AFSL No. 240 827. OneVue Wealth Services Limited ABN 94 101 103 011 AFSL 223271 provides the financial services described in this Service Guide and is the issuer of the **ifsinvest** Managed Account described in the PDS.

Important information

This document is part of the **ifsinvest** Service Guide comprising of the Combined IDPS Guide and Product Disclosure Statement (PDS). This document must be read together with the other documents, which contains essential information about **ifsinvest**.

None of the Investment Managers or Model Advisers named herein or any of their associates and subsidiaries has prepared this document, or is responsible for its contents.

No one described in this document assures or guarantees the success of your investment, any particular Model Portfolio, the repayment of capital or a particular rate of return.

Nothing in this document should be taken as the provision of personal financial advice by either the Responsible Entity, any Investment Manager or Investment Adviser named herein, or any of their representatives, associates or subsidiaries, because none of these parties are aware of your investment objectives, financial position or particular needs. No action should be taken without your consideration of your particular financial circumstances and investment objectives.

The performance of each Model Portfolio is dependent on the performance of the underlying investments in the selected Model Portfolios which can fall as well as rise in value, resulting in capital losses or capital profits. Investors should not take past performance as an indication of future performance. The general market and economic conditions that existed in the past could be different in the future and these differences could have significant impact on investment returns.

All of the Investment Managers and Model Advisers have given and have not withdrawn their written consent to being named in this PDS as the Portfolio Manager in respect of the

Model Portfolios included in this Managed Account Model Portfolio Guide in the form and context in which they are included. Investment Managers and Model Advisers do not make any other statements in this PDS.

The Investment Managers are responsible for managing the Model Portfolios in accordance with the key investment parameters set out in this Managed Account Model Portfolio Guide. They do not hold any assets on your behalf nor are they responsible for executing trading in the underlying investments.

The Investment Managers and Model Advisers are the owners of all intellectual property in the selection process used to determine each Model Portfolio and that intellectual property must not be disclosed or used other than for the purpose of obtaining advice on, or for the administration, monitoring, management, and the satisfaction of legal obligations in respect of, the investor's account.

From time to time new Model Portfolios and Investment Managers or Model Advisers will be added. You can find this information on the website shown below.

Contact details

Please forward
correspondence to:

ifsinvest
PO Box 24194
Melbourne VIC 3001

askus@ifsinvest.com.au

Responsible Entity:

OneVue Wealth Services
Limited
www.onevue.com.au

Table of Contents

Investment Manager.....	4
Model Portfolios.....	5
ifs invest Cautious	5
ifs invest Moderate	7
ifs invest Assertive.....	9
ifs invest Aggressive.....	11
ifs invest Cash	14
ifs invest Fixed Interest.....	15
ifs invest Property	16
ifs invest Australian Shares.....	17
ifs invest International Shares	18
ifs invest Secure	19
ifs invest Income Plus	21
ifs invest Balanced.....	23
ifs invest Growth.....	25
ifs invest High Growth.....	27

Model Portfolios

ifsinvest provides a range of Model Portfolios for you to choose from. Information about each of the Model Portfolios is provided in this document.

Model Portfolio name	Model Portfolio type	Page
ifsinvest Cautious	Managed Fund - Blended	5
ifsinvest Moderate	Managed Fund - Blended	6
ifsinvest Assertive	Managed Fund - Blended	7
ifsinvest Aggressive	Managed Fund - Blended	8
ifsinvest Highly Aggressive	Managed Fund - Blended	9
ifsinvest Cash	Managed Fund - Cash	10
ifsinvest Fixed Interest	Managed Fund - Fixed Interest	11
ifsinvest Property	Managed Fund - Property	12
ifsinvest Australian Shares	Managed Fund - Australian Shares	13
ifsinvest International Shares	Managed Fund - International shares	14
ifsinvest Secure	Managed Fund - Blended	15
ifsinvest Income Plus	Managed Fund - Blended	16
ifsinvest Balanced	Managed Fund - Blended	17
ifsinvest Growth	Managed Fund - Blended	18
ifsinvest High Growth	Managed Fund - Blended	19

Investment Manager



ifsinvest is a division of Legg Mason Australia is part of Legg Mason, Inc. ("Legg Mason"), one of the world's largest investment management groups. Guided by our mission – Investing to Improve Lives™ – we help investors globally achieve better financial outcomes by expanding investment choices through our extensive network of investment experts. This choice comes from the wide range of investment strategies and vehicles available from Legg Mason. The expertise comes from a rich heritage of financial experience dating back to 1899 and from the nine specialist, independent managers we own and represent. Legg Mason has had an established presence in Australia since 1954, operating out of offices in Sydney and Melbourne. It's this combination of choice and investment expertise that has led us to be entrusted with over AUD \$1.1 trillion (31 December 2019) of client assets.

Model Portfolios

ifsinvest Cautious

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.25% per annum (before tax), on a rolling five-year basis. This objective is expected to be achieved around 70% of the time. It aims to limit the likelihood of negative annual returns to one in ten years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least five years.		
Risk	Moderate		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	10	40
	Australian Fixed Interest	10	30
	International Fixed Interest	10	30
	Alternative Debt	0	20
	Liquid Alternatives	0	25
	Property	0	10
	Australian Shares	2	22
	International Shares (hedged)	0	19
	International Shares (unhedged)	0	19
Minimum investment horizon	5 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	Indirect costs of between 0.20% and 0.35% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your		

	account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.16% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Dev ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.75% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 70% of the time. It aims to limit the likelihood of negative annual returns to one in every five years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	Moderate to High		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	5	30
	Australian Fixed Interest	0	30
	International Fixed Interest	0	30
	Alternative Debt	0	20
	Liquid Alternatives	0	30
	Property	0	10
	Australian Shares	10	30
	International Shares (hedged)	5	25
	International Shares (unhedged)	5	25
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.30% to 0.45% p.a. of the investment value of the Model Portfolio.		
	This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.		
	We estimate that net transactional and operational costs of 0.20% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of		

	managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.25% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 65% of the time. It aims to limit the likelihood of negative annual returns to one in every four years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	20
	Australian Fixed Interest	0	20
	International Fixed Interest	0	20
	Alternative Debt	0	15
	Liquid Alternatives	0	30
	Property	0	15
	Australian Shares	19	39
	International Shares (hedged)	5	35
	International Shares (unhedged)	5	35
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.35% to 0.50% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.20% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of		

	managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.50% per annum (before tax), on a rolling ten-year basis. This objective is expected to be achieved around 65% of the time. It aims to limit the likelihood of negative annual returns to one in every three years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least ten years.		
Risk	High		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	11
	Australian Fixed Interest	0	15
	International Fixed Interest	0	15
	Alternative Debt	0	10
	Liquid Alternatives	0	25
	Property	0	15
	Australian Shares	26	46
	International Shares (hedged)	10	37
	International Shares (unhedged)	10	37
Minimum investment horizon	10 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.30% to 0.45% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.		

	We estimate that net transactional and operational costs of 0.19% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

ifsinvest Highly Aggressive

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.75% per annum (before tax) on a rolling ten-year basis. This objective is expected to be achieved around 65% of the time. It aims to limit the likelihood of negative annual returns to one in every three years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least ten years.		
Risk	High		
Indicative number of holdings	4 to 8 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	7
	Liquid Alternatives	0	15
	Property	0	20
	Australian Shares	42	62
	International Shares (hedged)	15	50
	International Shares (unhedged)	15	50
Minimum investment horizon	10 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.15% to 0.30% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.14% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

Benchmark	The benchmark is calculated as the performance of the market index below (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that match the RBA Cash Rate (before tax) on a rolling two year basis. The ifsinvest Cash Model Portfolio will predominantly invest in managed funds which invest in short term cash investments with minimal risk of capital loss. It aims to limit the likelihood of negative annual returns to a negligible level.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least two years.		
Risk	Low		
Indicative number of holdings	1 to 2 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	100	100
Minimum investment horizon	2 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.05% to 0.15% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

ifsinvest Fixed Interest

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.0% per annum (before tax), on a rolling five-year basis. The ifsi nvest Fixed Interest Model Portfolio will predominantly invest in managed funds which invest in a diverse range of government and corporate bonds.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least five years.		
Risk	Low		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Australian Fixed Interest	20	65
	International Fixed Interest	20	65
	Alternative Debt	0	25
Minimum investment horizon	5 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.05% to 0.15% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.27% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Property	S&P/ASX 200 A-REIT Accumulation Index FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.75% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 65% of the time. The ifs invest Property Model Portfolio will invest in managed funds that invest in listed property. It aims to limit the likelihood of negative annual returns to one in every three years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Property	90	100
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.10% to 0.20% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.18% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

ifsinvest Australian Shares

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Shares	S&P/ASX 200 Accumulation Index	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.0% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 65% of the time. The ifsi invest Australian Shares Model Portfolio will predominantly invest in managed funds which invest in Australian shares. It aims to limit the likelihood of negative annual returns to one in every three years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Australian Shares	90	100
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.25% to 0.35% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.09% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

ifsinvest International Shares

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
	International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.0% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 65% of the time. The ifsinvest International Shares Model Portfolio will predominantly invest in managed funds which invest in international shares. It aims to limit the likelihood of negative annual returns to one in every three years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	1 to 5 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	International Shares (hedged)	0	90
	International Shares (unhedged)	0	30
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.05% to 0.15% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.22% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 1.5% per annum (before tax), on a rolling five-year basis. This objective is expected to be achieved around 70% of the time. It also aims to provide a reduced likelihood of capital losses (but not a guarantee), as well as to limit the likelihood of negative annual returns to one in fifty years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least five years.		
Risk	Low		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	20	60
	Australian Fixed Interest	10	40
	International Fixed Interest	10	40
	Alternative Debt	0	5
	Liquid Alternatives	0	10
	Property	0	10
	Australian Shares	5	20
	International Shares (hedged)	0	10
	International Shares (unhedged)	0	10
Minimum investment horizon	5 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.05% to 0.15% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.		

	We estimate that net transactional and operational costs of 0.13% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio's Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.0% per annum (before tax), on a rolling five-year basis. This objective is expected to be achieved around 70% of the time. It also aims to provide a reduced likelihood of capital losses (but not a guarantee) as well as to limit the likelihood of negative annual returns to one in every ten years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least five years.		
Risk	Moderate		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	10	30
	Australian Fixed Interest	10	40
	International Fixed Interest	10	40
	Alternative Debt	0	10
	Liquid Alternatives	0	10
	Property	0	10
	Australian Shares	10	30
	International Shares (hedged)	0	10
	International Shares (unhedged)	0	10
Minimum investment horizon	5 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.10% to 0.20% p.a. of the investment value of the Model Portfolio.		
	This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.		

	We estimate that net transactional and operational costs of 0.19% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.25% per annum (before tax), on a rolling five-year basis. This objective is expected to be achieved around 70% of the time. The ifsinvest Balanced Model Portfolio will have a balanced allocation to managed funds invested in growth (i.e. shares and property) and defensive assets (i.e. cash and fixed interest). It aims to limit the likelihood of negative annual returns to one in every six years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	Moderate-High		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	5	15
	Australian Fixed Interest	10	30
	International Fixed Interest	10	30
	Alternative Debt	0	10
	Liquid Alternatives	0	10
	Property	0	15
	Australian Shares	15	45
	International Shares (hedged)	0	20
	International Shares (unhedged)	5	30
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.15% to 0.25% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time.		

	We estimate that net transactional and operational costs of 0.20% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Australian Fixed Interest	Bloomberg AusBond Composite (All Maturities) Bond Index	
	International Fixed Interest	FTSE World Government Bond Index ex-Australia (hedged into AUD)	
	Alternative Debt	Bloomberg AusBond 90 Day Bank Bill Index + 1.5% p.a.	
	Liquid Alternatives	CPI + 4.0% p.a.	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)		
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 2.75% per annum (before tax), on a rolling seven-year basis. This objective is expected to be achieved around 70% of the time. The ifsi invest Growth Model Portfolio will invest a significant proportion of funds in managed funds which invest in growth assets such as shares and property. It aims to limit the likelihood of negative annual returns to one in every four years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	6 to 15 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Australian Fixed Interest	5	25
	International Fixed Interest	5	25
	Alternative Debt	0	10
	Liquid Alternatives	0	10
	Property	0	15
	Australian Shares	25	55
	International Shares (hedged)	0	20
	International Shares (unhedged)	5	35
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.15% to 0.25% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your		

	account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.20% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000

Benchmark	The benchmark is calculated as the performance of the market indices for each asset class (below) weighted by the Model Portfolio’s Strategic Asset Allocation (adjusted by the applicable Investment Management Fee).		
	Sector	Benchmark	
	Cash	Bloomberg AusBond Bank Bill Index	
	Property	FTSE EPRA/NAREIT Developed Index (hedged into AUD)	
	Australian Shares	S&P/ASX 200 Accumulation Index	
	International Shares (hedged)	MSCI ACWI Net Div ex-Australia (hedged into AUD)	
	International Shares (unhedged)	MSCI ACWI Net Div ex-Australia (unhedged in AUD)	
Investment universe	Managed funds which are Australian registered managed investment schemes and are offered under a Product Disclosure Statement and cash.		
Investment objective	To achieve returns that exceed the inflation rate (change in the CPI) by 3.0% per annum (before tax) on a rolling seven-year basis. This objective is expected to be achieved around 70% of the time. The ifsiinvest High Growth Model Portfolio will predominantly invest in managed funds which invest in Australian and International shares. It aims to limit the likelihood of negative annual returns to one in every three and a half years.		
Investment strategy	To achieve the investment objective through investing in managed funds which passively track an index, with limited use of active investment strategies where they add value. Target asset allocations are reviewed quarterly and the portfolio may be rebalanced where the investment manager believes that certain markets are overvalued or undervalued.		
Designed for investors who	Have an investment timeframe of at least seven years.		
Risk	High		
Indicative number of holdings	4 to 8 managed funds		
Asset allocation ranges	Sector	Minimum (%)	Maximum (%)
	Cash	0	10
	Property	0	20
	Australian Shares	40	80
	International Shares (hedged)	0	20
	International Shares (unhedged)	10	40
Minimum investment horizon	7 years plus		
Direct Investment Management Fee	Balance	Fee (%)	
	First \$5,000,000	0.15% p.a.	
	Above \$5,000,000	Nil	
Indirect Cost Ratio	0.15% to 0.25% p.a. of the investment value of the Model Portfolio. This is the estimated net cost of the underlying investment holdings of the Model Portfolio. The net cost is after rebates are paid by investment managers and have been applied to your account as a benefit. Because weightings of underlying holdings in the Model Portfolio can change, this estimate can go up or down over time. We estimate that net transactional and operational costs of 0.16% p.a. will apply. These costs are incurred in the day to day trading of the Model Portfolios assets and in the day to day trading of managed funds held within the Model Portfolio. Our estimate is based on the year ended 30 June 2019 and such costs for future years may differ.		
Minimum investment requirements	Initial investment - \$10,000 Additional investment - \$1,000		

Contact us

Telephone

1300 734 496

Monday to Friday 8.30 a.m. to 5.00 p.m. (AEST)

Mail

ifsinvest, PO Box 24194 Melbourne VIC 3001

Email

askus@ifsinvest.com.au

Online

ifsinvest.com.au