



EXPAND

June 2026

Investment option updates

Expand Extra

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

Investment Option closures

Effective date

4 August 2026

We regularly review the investment options on our investment menu to ensure they continue to meet our criteria to be open for investment.

In our most recent review, we determined that the following investment options no longer meet our criteria for inclusion on our investment menu and will be closed to new investors (soft-closed) on or around 4 August 2026.

APIR code	Investment option
ZUR0059AU	Z Series Managed Growth Fund - Class A - Currently open
FRT6321AU	Franklin Global Growth Fund - Class W (Hedged) - Currently open
FRT0009AU	Franklin Global Growth Fund -Class A - Currently open
FID0007AU	Fidelity Global Equities Fund - Currently open
FID0014AU	Fidelity Hedged Global Equities Fund - Currently open

Existing investors can continue to hold and make additional investments into these investment options, redeem units at any time and reinvest any earnings.

However, once the soft closure is in place, these investment options will not be available for investment by new investors.

Further information on investment closures is available [here](#).

Investment Option	Effective date
Investment Menu upgrades	10 July 2026
Following a recent review, the investments below have been upgraded and are now available on the investment menu. The upgrades reflect increased conviction arising from strategy alignment and a reduction in fees.	
APIR/ASX code	Investment option
LTC0002AU	Platinum International Fund C Class
PIXX	Platinum International Active Fund ETF
The investment below has also been upgraded and is now available on the investment menu. The upgrade reflects increased conviction in the revised strategy following the investment's restructure.	
APIR code	Investment option
LAZ0012AU	Lazard Global Small Cap Equity Advantage Fund
The PDSs are available above.	

Investment Option	Effective date
Impax Asset Management	31 August 2026
Impax Asset Management Limited has announced that effective 31 August 2026, Luciano Lilloy will step down as a co-portfolio manager of the Strategy as he has accepted a new role outside of Impax. Luciano will remain with Impax through a transition period until mid-September. Following this change, Fotis Chatzimichalakis and Sanjeev Lakhani will continue as co-portfolio managers of the Strategy and will retain primary responsibility for portfolio management. There are no changes to the Strategy's investment objective, investment philosophy, process, or strategy as a result of this transition.	

Investment Option	Effective date
Australian Unity Wealth and Capital Markets	24 August 2026
Australian Unity have announced the appointment of Balaji Gopal as Chief Executive Officer (CEO) and Group Executive, Wealth & Capital Markets, effective 24 August 2026. Balaji joins Australian Unity from Vanguard Investments Australia, bringing more than 20 years of experience leading transformation, growth and innovation across wealth and investment businesses. Balaji's appointment is an important step in building on the strong foundations of our Wealth & Capital Markets business and supporting future strategic and financial opportunities. Adam Vise who has been the Acting CEO following Esther Kerr's departure last year, will remain with Australian Unity, focusing on strategic initiatives that support the Group's continued growth and long-term objectives.	

Investment Option
WaveStone Capital
Effective date
3 August 2026

WaveStone Capital has announced the appointment of Charles Story as Director and Portfolio Manager, effective 3 August 2026.

Charles brings more than 20 years of experience in Australian equities and risk management and will join the existing portfolio management team of Raaz Bhuyan, Ryan Martyn and Anthony Tan, expanding the team to four portfolio managers.

Investment Option
JP Morgan
Effective date
31 July 2026

JPMorgan Asset Management (Australia) Limited (The Manager) has announced structural changes to the JPMorgan Equity Premium Income Active ETF and JPMorgan US 100Q Equity Premium Income Active ETF, effective 31 July 2026.

The ETFs will transition their underlying investments from the existing US-listed JPMorgan ETFs to equivalent Ireland-domiciled UCITS ETFs listed on the London Stock Exchange. The Manager notes that the underlying funds are managed by the same investment team and pursue substantially the same investment objectives and strategy.

The key updates include:

- No change to the investment objective of seeking current income while maintaining prospects for capital appreciation.
- The revised structure may deliver improved net-of-tax outcomes for investors.
- Management fees remain unchanged at 0.40% p.a. and JPMorgan will bear the implementation costs.
- Trading names will be updated as below to reflect the revised structure and ASIC naming requirements.

Following the effective date, portfolios will be rebalanced over approximately 10 business days to facilitate the transition. Updated disclosure documents will be available from the effective date.

ASX code	Previous Investment Option Name	New Investment Option Name
JEPI	JPMorgan Equity Premium Income Active ETF	JPMorgan Equity Premium Income Complex ETF
JPEQ	JPMorgan US 100Q Equity Premium Income Active ETF	JPMorgan Nasdaq Equity Premium Income Complex ETF

Investment Option**Effective date****MLC - Platinum Global Fund****22 July 2026**

MLC Asset Management Services (MSL), as investment manager of the MLC - Platinum Global Fund (the Fund), has reviewed the impact of the recent merger between Platinum Asset Management and First Maven, which formed L1 Group Limited. As a result, MSL has decided to remove Platinum Investment Management Limited as the underlying manager of the Fund and appoint L1 Capital International Pty Ltd (L1 International). L1 International is a Corporate Authorised Representative of L1 Capital Pty Ltd which is part of L1 Group Limited.

Effective 22 July 2026, the Fund's investment strategy will be updated to align with L1 International's approach, including a more concentrated portfolio focused on high-quality global large to mid-cap companies, with no use of short selling. The Fund's overall risk profile will remain unchanged.

As part of the changes:

- The Fund's investment objective, benchmark, asset allocation, ESG approach and minimum suggested investment timeframe will be updated.
- The management fee will **reduce by 0.10% p.a.**, from 1.82% p.a. to 1.72% p.a.
- The portfolio will be transitioned between 22 July and approximately 5 August 2026.

Investors are not required to take any action. However, the portfolio transition is expected to result in significant portfolio turnover.

As a result, the Fund is expected to realise capital gains, which may lead to taxable distributions for investors, including a potential special distribution in FY27. Final tax outcomes will be reflected in investors' FY27 tax statements. Transaction costs associated with repositioning the portfolio will be incurred and borne by the Fund. Individual tax outcomes will vary.

APIR code	Investment option
MLC0060AU	MLC - Platinum Global Fund (Closed for new money)

Full details of the changes are available in the updated MasterKey Unit Trust Product Disclosure Statement available [here](#).

Investment Option**Barrow Hanley Global Equity Trust****Effective date****15 July 2026**

Effective 15 July 2026, Equity Trustees Limited, as responsible entity, issued a new Product Disclosure Statement (PDS) for Barrow Hanley Global Equity Trust (the Trust).

Key changes include:

- **Investment Objective:** The Trust will now aim to provide long-term capital growth through investment in global shares and outperform the MSCI World Net Total Return Index (AUD) (before fees and taxes) over rolling three-year periods.
- **Benchmark Update:** The benchmark has changed from the MSCI World Index (AUD) to the MSCI World Net Total Return Index (AUD).
- **Suggested Investment Timeframe:** The minimum suggested investment timeframe has increased from 5 years to 7 years or longer.
- **Investment Approach:** Additional information has been included outlining that the Trust predominantly invests in shares listed on recognised global exchanges, may invest up to 10% of net asset value in shares proposed to be listed within six months, and will not invest in companies directly involved in tobacco production where tobacco production accounts for 10% or more of a company's gross revenue.

There are no changes to any other features or to management fees and costs.

APIR code	Investment option
ETL0434AU	Barrow Hanley Global Equity Trust

The updated PDS is available above.

Investment Option**Payden Global Income Opportunities Fund****Effective date****14 July 2026**

Effective 14 July 2026, GSFM Limited, as responsible entity, issued a new Product Disclosure Statement (PDS) for the investment option listed below.

The updates include:

- The introduction of an investor eligibility statement, limiting access to investors who have received personal financial advice.
- The Minimum investment timeframe updated from '*3 years or more*' to '*at least 3 years*'.
- Updated ESG-related disclosures to reflect the Investment Manager's current policies and practices.

APIR code	Investment option
GSF0008AU	Payden Global Income Opportunities Fund – Class A

The updated PDS is available above.

Investment Option	Effective date
Perpetual Equities	2 July 2026
On 2 July 2026, Perpetual Equities (Perpetual) announced that Anthony Aboud, Portfolio Manager and Deputy Head of Equities, will be leaving the business later this year after 14 years with the company. As part of Perpetual Equities succession planning, the following portfolio management changes have been announced: • Sean Roger will assume sole portfolio management responsibility for the Perpetual SHARE-PLUS Long Short Fund (PER0072AU/PER8590AU) and the Perpetual Pure Equity Alpha Fund (PER0668AU). • Nathan Hughes will become Portfolio Manager of the Perpetual Industrial Share Fund (PER0046AU). • Louise Sandberg has been appointed Head of Research and will also become Co-Portfolio Manager of the Perpetual ESG Australian Share Fund (PER0116AU) alongside Nathan Hughes. Perpetual has advised that these changes are part of its established succession framework and that there will be no disruption to the management of affected strategies or client servicing arrangements.	
APIR code	Investment option
PER0072AU	Perpetual SHARE-PLUS Long-Short Fund
PER8590AU	Perpetual SHARE-PLUS Long-Short Fund - Class S
PER0668AU	Perpetual Pure Equity Alpha Fund - Class A
PER0046AU	Perpetual Industrial Share Fund
PER0116AU	Perpetual ESG Australian Share Fund

Investment Option	Effective date
Magellan Financial Group (MFG)	1 July 2026
Effective 1 July 2026, Magellan Financial Group (MFG) completed its merger with Barrenjoey Capital Partners. Subject to shareholder approval at the October 2026 AGM, the merged group will be rebranded as Barrenjoey and the ASX ticker will be changed from MFG to BJY, with Magellan Investment Partners becoming Barrenjoey Investment Partners. While some Board and leadership changes have taken effect, there are no changes to investment teams or client relationship contacts. Sophia Rahmani will continue as CEO of Investment Management, and clients can expect business as usual. Further information can be found here.	

Investment Option**Ironbark Renaissance Australian Small Companies Fund****Effective date****1 July 2026**

Effective 1 July 2026, Ironbark Asset Management (Fund Services) Limited (Ironbark) as the responsible entity of the Ironbark Renaissance Australian Small Companies Fund (the Fund), has issued a new Product Disclosure Statement (PDS). The key changes in the PDS include:

- A change of investment manager from Renaissance Smaller Companies Pty Ltd to Infinity Asset Management Pty Ltd
- The Fund's strategy has been broadened from an Australian small companies focus to an Australian small and mid-cap (SMID) equities strategy
- Expansion of the investment universe to include mid-cap companies, providing greater diversification opportunities
- Updates to the Fund's investment objective, benchmark, asset allocation ranges, and investment guidelines
- A reduction in the typical number of securities held within the portfolio

Ironbark advised there are no material changes to the Fund's structure, fees and costs, distribution frequency, or buy/sell spread.

APIR code	Previous Investment Option Name	New Investment Option Name
PAT0002AU	Ironbark Renaissance Australian Small Companies Fund	Ironbark Infinity SMID Australian Equity Fund (Only available on Expand Extra Investment & Closed for new money)

The updated PDS can be found above.

Investment Option**Maple-Brown Abbott****Effective date****29 June 2026**

Effective 29 June 2026, Maple-Brown Abbott Limited, as responsible entity, issued new Product Disclosure Statements (PDSs) for the investment options listed below. The changes reflect updates to fees and cost disclosures in line with ASIC Regulatory Guide 97 and updates to the taxation section as well as a name change for Maple-Brown Abbott Australian Share Fund Wholesale to Maple-Brown Abbott Australian Share Fund.

APIR code	Investment option
ADV0046AU	Maple-Brown Abbott Australian Share Fund Wholesale
MPL0001AU	Maple-Brown Abbott Diversified Investment Trust
MPL0006AU	Maple-Brown Abbott Global Listed Infrastructure Fund
MPL0008AU	Maple-Brown Abbott Global Listed Infrastructure - Hedged

The updated PDSs are available above.

Investment Option	Effective date
La Trobe Australian Credit Fund - 12 Month Investment Account	31 March 2026

La Trobe Financial has released an update on its Corporate & Rated Investment Strategies as at 31 March 2026.

Key updates include:

- The vacant land LVR settings for the 12 Month Investment Account have been refined to better align with the broader Credit Fund, while maintaining the strategy's conservative risk profile and existing exposure limits.
- As previously announced, Brookfield Asset Management has agreed to sell a minority stake in La Trobe Financial to Aight, an Abu Dhabi-based private equity investment manager. La Trobe has advised that there will be no change to its investment strategy, governance framework or leadership team as a result of the transaction.

Further information can be found on their website [here](#).

APIR code	Investment option
LTC0002AU	La Trobe Australian Credit Fund - 12 Month Investment Account

If you have any questions or would like further information, please contact us on **1800 517 124** or clientservices@myexpand.com.au.

This document has been prepared on behalf of IOOF Investment Management Limited (IIML), ABN 53 006 695 021, AFSL 230524 as Trustee of the IOOF Portfolio Service Superannuation Fund (ABN 70 815 369 818) and Navigator Australia Limited (NAL) ABN 45 006 302 987, AFSL 236466, as Service Operator of each Investor Directed Portfolio Service based on information that is believed to be accurate and reliable at the time of publication. Whilst every effort has been made to ensure that this information is accurate, current and complete, we do not give any warranty of accuracy, reliability or completeness, nor accept any responsibility for any errors or omissions (including by reason of negligence) and shall not be liable for any loss or damage in connection with any use of, or reliance on, the information provided. Any information is general information only and does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you. You should obtain a Product Disclosure Statement (PDS) relating to the financial product[s] mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold [the/those] product[s]. Target Market Determinations (TMDs) for relevant products are also required to be made available and considered by distributors. A copy of the PDS (or other disclosure documents) and TMD are available upon request by phoning 1800 517 124 or by searching for the applicable product on our website at myexpand.com.au. IIML and NAL are part of the Insignia Financial group of companies comprising Insignia Financial Ltd and its related bodies corporate.