



EXPAND

June 2025

Investment option updates

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.

Please note the below changes impact Expand Extra only (not Expand Essential) unless otherwise specified.

Investment Option Additions

The following investment options are now available on the investment menu:

APIR/ASX code	Investment option
PIM4357AU	<u>DNR Capital Australian Emerging Companies Fund</u>
WHT9368AU	<u>Longwave Australian Small Companies Fund - Class A</u>
BFL3229AU	<u>Skerryvore Global Emerging Markets All-Cap Equity Fund</u>
MAQ5880AU	<u>Charter Hall Direct PFA Fund (Redemption only available during half-yearly withdrawal offer windows)</u>
ETL7964AU	<u>Elston Australian Emerging Leaders Fund - Class A</u>
NML0001AU	<u>Dexus Wholesale Australian Property Fund</u>
ETL0419AU	<u>Pan Tribal Global Equity Fund</u>
ETL8096AU	<u>Paradise Equity Alpha Plus Fund</u>
WHT8756AU	<u>Life Cycle Concentrated Global Share Fund</u>
WHT5525AU	<u>Life Cycle Concentrated Global Share Class H Hedged</u>
WHT1465AU	<u>Plato Global Alpha Fund- Class A</u>
PIM7802AU	<u>Fairlight Global Small & Mid Cap Fund</u>

The relevant Product Disclosure Statements (PDSs) are available above where applicable.

Investment option soft closure	Effective date
Fidelity Australian High Conviction Fund	On or around 1 August 2025
<p>IOOF Investment Management Limited (IIML), as Trustee, and Navigator Australia Limited (NAL), as Service Operator, periodically review the investment menus to ensure the investment options continue to meet the minimum criteria for scale, potential long-term returns and ratings.</p> <p>In our most recent review, it was found that the Fidelity Australian High Conviction Fund (APIR code: FID0021AU) (investment option) no longer meets the criteria to be offered for new investors. Therefore, effective on or around 1 August 2025 the investment option will be closed to new investors (soft closed).</p> <p>On 13 May 2025 Fidelity released an announcement advising that the lead Portfolio Manager of the fund, Casey Mclean, has decided to exit Fidelity. Analyst Zara Lyons who has 25 years' experience will take on managing the fund. Insignia Research are not familiar with Lyons and whilst an experienced analyst, it is noted that she has not managed a portfolio previously. Insignia Research consider the level of changes to the portfolio as significant and as a result they have recommended to downgrade the fund to soft close.</p> <p>The fund has no positive external ratings and is not rated by Insignia Research, and is a performance exception, delivering 4th quartile peer relative performance and underperforming the benchmark over 1, 3 and 5 years.</p>	
APIR code	Investment option
FID0021AU	Fidelity Australian High Conviction Fund

Investment Option	Effective date
Dexus Wholesale Australian Property Fund	26 June 2025
<p>Effective 26 June 2025, Dexus Capital Funds Management Limited has updated the PDS for the investment option below.</p>	
APIR code	Investment option
NML0001AU	<u>Dexus Wholesale Australian Property Fund</u>
<p>The relevant PDS is available above.</p>	

Fund Manager		Effective date
Fidelity		26 June 2025
Effective 26 June 2025, FIL Responsible Entity (Australia) Limited, as responsible entity of the funds listed in the table below, has undertaken a review and update of the Distribution Reinvestment Plan (DRP) for the investment options. A copy of the updated DRP is available via the Fidelity website .		
APIR code	Investment option	
FEMX	Fidelity Global Emerging Markets Active ETF	
FCAP	Fidelity Global Future Leaders Active ETF	
FIIN	Fidelity India Active ETF	
FASI	Fidelity Asia Active ETF	
FHCO	Fidelity Australian High Conviction Active ETF	

Fund Manager		Effective date
Yarra Capital Management Group		25 June 2025
Effective 25 June 2025, Yarra Capital Management Group have updated the PDSs of the investment options below. The changes relate to:		
<ul style="list-style-type: none">Enhancing the ESG disclosureUpdate to the Fees and Costs table and example to reflect the latest financial year's figures (FY2023-2024) in accordance with the guidance within ASIC's Regulatory Guide 97Refresh tax disclosuresAdded BPAYRemove fax referencesOther minor updates		
APIR code	Investment option	
TYN0104AU	<u>Yarra Australian Bond Fund</u>	
JBW0018AU	<u>Yarra Enhanced Income Fund</u>	
JBW0016AU	<u>Yarra Income Plus Fund</u> (Expand Extra Investment only – closed for new money)	
The relevant PDSs are available above.		

Investment Option		Effective date
Robeco Emerging Conservative Equity Fund		20 June 2025
Effective 20 June 2025, Ironbark Asset Management as responsible entity, have changed name of the investment option below as part of an update to the it's PDS.		
APIR Code	Previous Investment Option Name	New Investment Option Name
ETL0381AU	Robeco Emerging Conservative Equity Fund	Robeco Emerging Conservative Equity Fund (AUD) – Class A
The updated PDS is available here .		

Investment Option		Effective date
Premium Asia Fund		17 June 2025
Effective 17 June 2025, Equity Trustees Limited, as responsible entity, have changed name of the investment option below.		
APIR Code	Previous Investment Option Name	New Investment Option Name
MAQ0635AU	Premium Asia Fund	Antipodes Asia Fund

Fund Manager		Effective date
Allan Gray Australia Pty Ltd		16 June 2025
Effective 16 June 2025, Allan Gray Australia Pty Ltd have updated the PDSs of the investment options below. The changes relate to updating the language relating to borrowing restrictions, providing greater clarity and ensuring compliance with South African regulatory requirements.		
APIR code	Investment option	
ETL0060AU	<u>Allan Gray Australia Equity Fund</u>	
ETL0349AU	<u>Allan Gray Australia Equity Fund - Class B</u>	
ETL0273AU	<u>Allan Gray Australia Stable Fund</u>	
The relevant PDSs are available above.		

Investment Option	Effective date
JPMorgan Global Macro Opportunities Fund - Class A Units	13 June 2025
Effective 13 June 2025, Perpetual Trust Services Limited, as responsible entity, have updated the PDS for the JPMorgan Global Macro Opportunities Fund - Class A Units. Changes relate to investing as a feeder fund rather than a directly held securities portfolio.	
APIR code	Investment option
PER0758AU	<u>JPMorgan Global Macro Opportunities Fund - Class A Units</u>
The relevant PDS is available above.	

Fund Manager

Schroder Investment Management Australia Limited

Effective date

4 June 2025

Effective 4 June 2025, Schroder Investment Management Australia Limited (Schroder) have updated the PDSs and the Buy/Sell spreads of the investment options below. The changes include updated fees and costs estimates to comply with RG97. For the Schroder Global Core Fund, the management fee has reduced from 0.30% to 0.25%.

In addition, for the Schroder Real Return Active ETF (ASX code: GROW), the management fee has been reduced from 0.75% p.a. to 0.60% p.a. The distribution frequency has also changed from semi-annual to monthly.

APIR Code	Investment Option Name	New Buy/Sell Spread
SCH0002AU	<u>Schroder Australian Equity Fund</u>	0.20% / 0.20%
SCH0101AU	<u>Schroder Wholesale Australian Equity Fund</u>	0.20% / 0.20%
SCH0028AU	<u>Schroder Fixed Income Fund (Wholesale Class)</u>	0.08% / 0.08%
SCH0016AU	<u>Schroder Fixed Income Fund</u> (Closed to new money)	0.08% / 0.08%
SCH0030AU	<u>Schroder Global Value Fund (Wholesale Class)</u>	0.12% / 0.09%
SCH0032AU	<u>Schroder Global Value Fund (Hedged)</u>	0.15% / 0.12%
SCH0034AU	<u>Schroder Global Emerging Markets Fund</u>	0.25% / 0.25%
SCH0047AU	<u>Schroder Real Return Fund</u>	0.10% / 0.10%
SCH0096AU	<u>Schroder Multi Asset Income Fund</u>	0.11% / 0.11%
SCH0103AU	<u>Schroder Absolute Return Income Fund (Wholesale Class)</u>	0.09% / 0.09%

SCH0024AU	<u>Schroder Absolute Return Income Fund</u>	0.09% / 0.09%
SCH0003AU	<u>Schroder Global Core Fund</u>	0.08% / 0.05%
SCH0010AU	<u>Schroder Sustainable Growth Fund</u> (Closed to new money)	0.10% / 0.10%
SCH0102AU	<u>Schroder Sustainable Growth Fund (Wholesale Class)</u>	0.10% / 0.10%

The updated PDSs are available above.

Fund Manager

Ares Wealth Management Solutions, Australia & New Zealand

Ares Wealth Management Solutions, Australia & New Zealand (Ares), have announced that Co-Head of Global Liquid Credit and Partner, Boris Okuliar, will resign at the end of the June 2025 quarter.

Boris' responsibilities will be assumed by senior members of the Global Liquid Credit team. With respect to the Ares Global Credit Income Fund ("Fund"), Ares will seek to add Brian Abdelhadi to the Fund leadership team, alongside existing Portfolio Managers Charles Arduini, Seth Brufsky, and Samantha Milner.

Fund Manager

La Trobe Financial

La Trobe Financial, have announced that Gary Bell, Chief Liquidity Officer, has decided to leave the business and transition to retirement.

Two additional Portfolio Analysts have joined the team to support day to day operations. The Portfolio Management and Liquidity team will continue to be led by David Tagg, Head of Investments. Gary's successor will be announced in the coming months.

Fund Manager

Pinnacle Fund Services Limited

Effective date

30 May 2025

Effective 30 May 2025 (3 June 2025 for Life Cycle Funds and 18 June 2025 for Longwave Funds), Pinnacle Fund Services Limited have updated the PDSs of the Funds below. The changes relate to:

- Updated RG97 costs
- Life Cycle Investment Partners Limited (LCIP) being appointed as the investment manager of the Funds replacing Mirabella
- Updated minimum investment thresholds

APIR code	Investment option
WHT0066AU	<u>Spheria Australian Microcap Fund</u>
WHT0008AU	<u>Spheria Australian Smaller Companies Fund</u>
WHT8756AU	<u>Life Cycle Concentrated Global Share Fund</u>
WHT5525AU	<u>Life Cycle Concentrated Global Share Fund (Class H) (Hedged)</u>
WHT2802AU	<u>Life Cycle Concentrated Global Share Fund (Class M)</u> (Closed for new money)
WHT0246AU	<u>Life Cycle Global Share Fund</u>
WHT4795AU	<u>Life Cycle Global Share Fund (Class M)</u> (Closed for new money)
WHT9368AU	<u>Longwave Australian Small Companies Fund (Class A)</u>
WHT3219AU	<u>Aikya Emerging Markets Opportunities Fund Class I</u>
WHT0066AU	<u>Spheria Australian Microcap Fund</u>

The relevant PDSs are available above.

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