



15 September 2023

Product Disclosure Statement Update

This document is a Product Disclosure Statement (PDS) Update, issued by IOOF Investment Services Ltd ABN 80 007 350 405, AFSL 230703 (IOOF). It updates the PDS for the following Trusts:

Trust	APIR Code	PDS
IOOF Balanced Investor Trust	IOF0232AU	PDS and Reference Guide dated 30 June 2022
IOOF Cash Management Trust – Class A	PIM0002AU	PDS and Reference Guide dated 30 September 2022
IOOF Cash Management Trust – Class D	AUX0021AU	PDS and Reference Guide dated 30 September 2022

Update to the fees and costs information

The percentage (%) and dollar (\$) amounts below are for the financial year to 30 June 2023 and they replace the percentage (%) and dollar (\$) amounts in the PDS and Reference Guide for the financial year to 30 June 2022. The reporting of indirect costs has also been updated. Indirect costs may be incurred through investing in underlying unit trusts (where the amount is not otherwise paid out of the management fee).

The percentage (%) amounts in the 'Fees and costs summary' table are replaced with the following:

Trust	Management fees and costs (% pa) Estimated amount, comprised of: 1 Estimated management fee ¹ 2 Estimated indirect costs ²	Performance fees (% pa) ³	Transaction costs (% pa) ⁴	Buy-sell spread	
				Buy (%)	Sell (%)
IOOF Balanced Investor Trust	0.52% estimated management fees and costs, comprised of: 1 0.50% estimated management fee 2 0.02% estimated indirect costs	Nil	0.06%	0.05%	0.06%
IOOF Cash Management Trust – Class A	0.30% estimated management fees and costs, comprised of: 1 0.30% estimated management fee 2 0.00% estimated indirect costs	Nil	Nil	Nil	Nil
IOOF Cash Management Trust – Class D	0.30% estimated management fees and costs, comprised of: 1 0.30% estimated management fee 2 0.00% estimated indirect costs	Nil	Nil	Nil	Nil

- 1 The estimated management fees include the investment management fee, which is the fee charged by the Responsible Entity for overseeing and managing the assets of the Trusts, and fees charged by underlying investment managers. All ongoing administration, Responsible Entity fees, underlying investment manager fees and other fees that would normally be payable by the Trust(s) will be paid out of the investment management fee. It excludes transaction costs and other abnormal expenses. The estimated management fees may vary due to changes to the relevant Trust's underlying assets, investment managers and their fees.
- 2 As an investor in the Trusts, you may incur indirect costs which are not charged directly to the Trusts. Indirect costs have the effect of reducing your overall return on investment (where such indirect costs are not otherwise paid out of the management fee, as noted above). These indirect costs may be incurred through investment in underlying unit trusts. Indirect cost amounts included in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve estimates where information was unavailable at the date this document was issued. Amounts may vary from time to time and you may not be given advance notice of any changes to these amounts.
- 3 Estimated performance fees are calculated by reference to the average of the last five years' experience to 30 June 2023 where available or for new arrangements, a reasonable estimate for the current financial year has been used, adjusted to reflect a 12 month period.
- 4 The estimated net transaction costs in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve estimates where information was unavailable at the date this document was issued and are net of buy-sell spread recovery.

The percentage (%) and dollar (\$) amounts in the example of annual fees and costs for the Trust are replaced with the following:

Trust	Contribution fees	Plus Management fees and costs	Plus Performance fees	Plus Transaction costs	Equals Cost of product
IOOF Balanced Investor Trust – Balance of \$50,000 with total EXAMPLE contributions of \$5,000 during the year¹					
IOOF Balanced Investor Trust	0.00%	0.50% pa Management fee 0.02% pa Indirect costs 0.52% pa Total	0.00% pa	0.06% pa	
	\$0	\$260	\$0	\$30	\$290
IOOF Cash Management Trust Class A/Class B – Balance of \$100,000 with total EXAMPLE contributions of \$5,000 during the year²					
IOOF Cash Management Trust – Class A	0.00%	0.30% pa Management fee 0.00% pa Indirect costs 0.30% pa Total	0.00% pa	0.00% pa	
	\$0	\$300	\$0	\$0	\$300
IOOF Cash Management Trust – Class D	0.00%	0.30% pa Management fee 0.00% pa Indirect costs 0.30% pa Total	0.00% pa	0.00% pa	
	\$0	\$300	\$0	\$0	\$300

- 1 This example assumes the \$5,000 contribution occurred at the end of the first year, therefore it does not include the management cost on the additional \$5,000 invested, nor any market movement on the total amount invested. You may incur a buy-sell spread whenever you make an investment or withdrawal. The estimated sell spread on withdrawing from the Trust is 0.06% (this equates to \$3 on each \$5,000 you withdraw)
- 2 This example assumes the \$5,000 contribution occurred at the end of the first year, therefore it does not include the management cost on the additional \$5,000 invested, nor any market movement on the total amount invested.

For the IOOF Balanced Investor Trust, the IOOF Cash Management Trust – Class A and the IOOF Cash Management Trust – Class D, the 'Management fees and costs' section in the PDS (under 'Additional explanation of fees and costs') is replaced with the following:

Management fees and costs

Management fees and costs are made up of the management fee and indirect costs described below.

Management fee

The estimated management fee (also referred to as an 'investment management fee') consists of underlying investment manager fees and the fee charged by the Responsible Entity for managing the assets of the Trust and overseeing the day to day operations of the Trust. The amount of the management fee may be negotiated by wholesale clients. For further information, refer to 'Management fee' in the Reference Guide.

Indirect costs

Indirect costs are reflected in the daily unit price and any reporting on the performance of the Trust. Indirect cost amounts included in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve estimates where information was unavailable at the date this PDS was issued. For further information, refer to 'Indirect costs' in the Reference Guide.

For the IOOF Balanced Investor Trust, the IOOF Cash Management Trust – Class A and the IOOF Cash Management Trust – Class D, the 'Management fees and costs' section in the Reference Guide (in the 'Additional explanation of fees and costs') is replaced with the following:

Management fees and costs

The estimated management fees and costs are fees and costs for investing the Trust's assets. The management fees and costs don't include performance fees, transaction costs or the buy-sell spread. Management fees and costs are made up of the management fee and indirect costs described below.

Management fee

The Responsible Entity receives a management fee for managing the assets of the Trust and overseeing the day to day operations of the Trust. The Responsible Entity will pay out of its management fee any fees and other costs and expenses incurred in operating the Trust ('operational costs'), such as custody costs, registry costs, auditing fees and tax return fees. However, any unusual or non-recurrent expenses incurred by IISL in relation to the Trust (such as for unit holder meetings, acquisition and disposal or other dealings with any investments, or abnormal operating expenses) would be directly recoverable from the Trust as an additional cost to you for administering your investments.

The payment of any fees and other costs and expenses out of the management fee does not extend to the performance fee. This will be a cost to the Trust in addition to the management fee.

Indirect costs

The Trust may also incur costs and expenses that won't be charged as a management fee but are expected to reduce the net return of the Trust. These indirect costs may be incurred through investment in underlying investment funds. These indirect costs are reflected in the daily unit price and any reporting on the performance of the Trust.

Indirect cost amounts included in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve estimates where information was unavailable at the date this document was issued. Amounts may vary from time to time and you will not be given advance notice of any changes to these amounts. Updated amounts will be available at www.ioof.com.au

For only the IOOF Balanced Investor Trust, the percentage (%) amounts in the 'Transaction costs' table are replaced with the following:

Trust	Total estimated gross transaction costs (% pa)	Minus buy-sell spread recovery (% pa)	Equals transaction costs (% pa) ¹
IOOF Balanced Investor Trust	0.09	0.03	0.06

¹ The estimated net transaction costs in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve estimates where information was unavailable at the date this document was issued and are net of buy-sell spread recovery.

Do you need to do anything?

You do not need to take any action. You may wish to assess this change to ensure that the Trust continues to meet your circumstances and needs.

More information

If you have any questions or require further information, please contact our Investor Services team on 1800 002 217, Monday to Friday from 8am to 6pm (AEST) or email investorservices@insigniafinancial.com.au with any questions related to your account.

Important: This material is provided by IOOF Investment Services Ltd (IISL) ABN 80 007 350 405, AFSL 230703, as Responsible Entity of the Trusts. IISL is a company within the Insignia Financial Group which consists of Insignia Financial Limited ABN 49 100 103 722 and its related bodies corporate. This information is directed to and prepared for Australian residents only. This material may be considered to be general financial product advice. The Target Market Determinations (TMD) for our financial products can be found at ioof.com.au/performance/target-market-determinations and include a description of who a financial product is appropriate for. Investors should, before making any investment decision, consider their own objectives, financial situation and needs and read the relevant Product Disclosure Statement (PDS), available from www.ioof.com.au. We recommend investors seek financial and taxation advice. Past performance is not a reliable indicator of future performance. Information has been prepared in good faith and with reasonable care, however, no person makes any representation or warranty, express or implied, as to the accuracy, reliability, reasonableness or completeness of the information provided. To the maximum extent permitted by law, IISL and their respective officers, employees, agents and associated entities disclaim and exclude all liability for any loss or damage suffered by any person acting on any information provided in or omitted from this document.