IOOF

Issued: 30 November 2023

IOOF Balanced Investor Trust

Reference Guide

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The information in this Reference Guide forms part of the Product Disclosure Statement (PDS) for the IOOF Balanced Investor Trust (Trust) issued by IOOF Investment Services Ltd (the Responsible Entity) dated 30 November 2023.

IOOF Investment Services Ltd (IISL) is part of the Insignia Financial Group of Companies (Insignia Financial Group), which consists of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate. IOOF Investment Services Ltd is referred to in this Reference Guide as 'IISL', 'IOOF', 'Responsible Entity', 'RE', 'we', 'our' or 'us'.

You should read this Reference Guide together with the PDS before making a decision to invest in the Trust.

The information provided in this Reference Guide is general only and does not take into account your objectives, financial situation or needs. You should consider obtaining financial advice that is tailored to your personal circumstances from a licensed financial adviser.

If you would like to request a printed copy of this Reference Guide, please call Investor Services on 1800 002 217.

Contact details

Responsible Entity and Issuer

IOOF Investment Services Ltd ABN 80 007 350 405 AFSL 230703

Telephone	1800 002 217
Fax	1800 558 539
Email	investorservices@insigniafinancial.com.au
Website	ioof.com.au
Postal Address	GPO Box 264, Melbourne VIC 3001

1. Investing and withdrawing

Important notice to indirect investors

Investors and prospective investors accessing the Trust indirectly through an Investor Directed Portfolio Service (IDPS) or master trust may use the PDS and Reference Guide for Trust disclosure purposes.

If you invest in the Trust through an IDPS or master trust, you are an indirect investor. As an indirect investor you are not entitled to a direct interest in the Trust. Your rights and liabilities will be governed by the terms and conditions of the relevant IDPS offer document or master trust PDS, which you must read carefully together with this PDS prior to directing the relevant IDPS operator or master trust trustee to invest in the Trust.

This means indirect investors do not acquire the rights of a unitholder in the Trust. Rather, it is the operator of the IDPS or trustee of the master trust (as the direct investor) that holds the registered interest in the Trust and therefore acquires the rights of the unitholder in the Trust.

Indirect investors may be subject to different conditions than those in the PDS and should refer to their IDPS offer document or master trust PDS for applicable information, particularly in relation to:

- how to transact on your investment and what minimums apply
- cooling-off provisions (note, cooling-off rights do not apply to any investments in the Trust acquired through an IDPS or master trust)
- enquiries and complaints processes (enquiries should be made directly to the operator/trustee of the IDPS/master trust)
- timing of distributions, withdrawals, cut off times and the processing of transactions (determined by the IDPS or master trust)
- Trust reporting and other documentation (reports on your investment will be distributed by the operator of the IDPS or trustee of the master trust)
- fees and other costs (additional fees and expenses may be charged by the IDPS or master trust).

Initial investments

Unless otherwise agreed, an application for units in the Trust must be made by completing the IOOF Balanced Investor Trust application form and accompanied by a cheque made payable to:

'IOOF Applications Trust Account - <Applicant(s) Name>' and marked 'Not negotiable'.

If you are a new investor to the Insignia Financial Group, you will also be required to provide proof of identification information and supporting documentation. Please see the application form for more details.

The completed application form and cheque should be sent to:

IOOF Balanced Investor Trust

Reply Paid 264

Melbourne VIC 8060

Additional investments and withdrawals

Additional investments can be made at any time by completing the application form or by providing your request in writing to IOOF using the address above and accompanied by a cheque made payable to 'IOOF Applications Trust Account - <Applicant(s) Name>' and marked 'Not negotiable'.

Withdrawals can be requested at any time (ensuring the minimum balance is maintained) by providing your request in writing to IOOF using the address above.

A request in writing for an additional investment or withdrawal should include:

- your name and contact details (as registered investor(s) in the Trust)
- your investment account number
- the amount (in dollars or units) you wish to invest or withdraw
- details of your financial institution account where the withdrawal proceeds are to be deposited, and
- your signature(s) as investor(s) or authorised signatory(ies).

Processing your instructions

If a valid application for an investment (initial or additional) or withdrawal request (collectively referred to as a 'request') is received at our head office before 2:00 pm on a business day, we will process the transaction using that day's unit price. Requests received on or after the cut-off time of 2:00 pm on a business day, or on a non-business day, will generally be treated as having been received before the cut-off time on the next business day.

The Responsible Entity has absolute discretion to accept or reject a request. For a request to be valid it must be correctly completed, be appropriately signed by the investor(s) and supporting identification and documents must be provided. If a withdrawal request results in a holding in the Trust falling below the required minimum holding, we may redeem your entire holding in the Trust. If we increase the required minimum holding, we may, after giving 30 days' prior written notice, redeem holdings below that amount at our discretion. We may also compulsorily redeem any of your holdings in the Trust, at any time at our discretion, subject to the *Corporations Act 2001* (Cth) (Corporations Act).

Restrictions on withdrawals

The constitution usually allows us up to 60 days to make payment on an approved withdrawal request. However, we will not satisfy a withdrawal request if the Trust becomes illiquid (as defined in the Corporations Act). Under the Corporations Act, a fund is illiquid if it has less than 80 per cent liquid assets (generally cash and marketable securities).

Under the constitution we may suspend withdrawal requests at any time for such period as we consider appropriate in the circumstances. However, we can only do this if we believe this is desirable and is in the best interests of the Trust or unitholders of the Trust. For instance, we may suspend withdrawal requests where it is impracticable to value the Trust because of an emergency or trading restriction in a country that the Trust invests in, or if the stock exchange on which the investment of the Trust is listed closes, or if we believe it is not in the interests of the Trust to realise assets at that time.

The constitution also provides that when the Trust is illiquid, an investor may withdraw from the Trust in accordance with any withdrawal offer made by us, compliant with the Corporations Act. If there is not a withdrawal offer open at the time, an investor cannot withdraw from the Trust while it is illiquid.

Fax or electronic instructions

Existing investors can provide us with instructions via fax or electronic means.

Please be aware that fraudulent or unauthorised instructions or requests can be made by persons who have access to your name, email address, investor or account number and a copy of your signature. Accordingly, you agree to accept full responsibility and release and indemnify us or any other related body corporate within the Insignia Financial Group and the IOOF Balanced Investor Trust, against all claims and demands for any loss arising as a result of us acting upon a faxed or electronic instruction which appears to bear your signature(s).

Anti-money laundering

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act), we are required to collect original certified copies of original document(s) (not scanned copies) which must be valid at the time you send them to Investor Services to verify your identity and that of related parties (including, if you are a non-individual entity, the identity of any persons who are deemed to own or control (directly or indirectly) you ('beneficial owner')).

In addition, under the AML/CTF Act, we may be required to ask you for additional identity verification documents or information about you, a related party or a beneficial owner either when we are processing your application or at some stage after we issue the units.

Until Investor Services receives this documentation – or if we have concerns that a transaction requested by you, or anyone authorised to act on your behalf, might breach any obligations we have under legislation or cause us to commit or participate in an offence, under any law – we reserve the right to:

- block, suspend or refuse to process transactions
- freeze accounts or access to funds, or
- close your account without further notice.

These actions may be taken if we have reasonable grounds to suspect that there is a breach of any of our regulatory obligations, including where there may be a risk of damage to our reputation.

We also reserve the right to report details of accounts, account applications or transactions to the relevant authorities.

Where transactions are delayed, blocked, frozen or refused in the above circumstances, we're not liable for any loss you suffer, including consequential loss. We will incur no liability to you or a related party if we do so.

Investing just before the end of a distribution period

After an income distribution is paid, the unit price usually falls by an amount similar to that of the income distribution per unit. This means that if you invest just before a distribution, the unit price may already include attributable income at the distribution date. Consequently, by investing just before a distribution period, you may have some of your capital returned as income. This could affect your taxation position and therefore we recommend you seek professional taxation advice.

2. How we keep you informed

Annual transaction statements

After the end of the financial year, you will receive a transaction statement. The transaction statement will outline the total value of the investment as at the end of that period, including any withdrawals and additional investments made and income distributions received.

Annual taxation statements

You will receive an annual taxation statement called an Attribution Managed Investment Trust Member Annual (AMMA) statement after 30 June each year, detailing the taxable components of the income attributed to you.

Distribution statements

A distribution statement will be sent to you in the month following the end of the distribution period, detailing the distribution and current balance.

Financial report

You can elect to receive, free of charge, a copy of the annual financial report as a hard copy or an electronic copy by contacting us. If you do not make an election, you can access a copy of the annual report on the IOOF website (www.ioof.com.au).

3. Benchmarks

The term 'benchmark' usually refers to a recognised market index that the performance of a fund is measured against. Market indices or benchmarks are different for each asset class and are used to assess the relative risk and performance comparisons of an investment portfolio. Diversified funds, such as the Trust, spread investments across a combination of asset classes and generally have an allocation range and strategic asset allocation for each underlying asset class. The benchmark therefore comprises the performance of the market index for each asset class weighted against the Trust's strategic asset allocation.

The benchmarks used for each asset class are as follows:

Asset class	Benchmark
Cash and short-term securities	Bloomberg AusBond Bank Bill Index
Diversified fixed interest	**Australian fixed interest:** Bloomberg AusBond Composite 0+ Yr Index **International fixed interest:** Bloomberg Capital Global Aggregate Total Return Index Hedged AUD
Alternatives - defensive[1]	Bloomberg AusBond Bank Bill Index
Property	**Direct property:** MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index (NAV Post Fee) **Australian listed property securities:** S&P/ASX 300 A-REIT Accumulation Index **International listed property securities:** FTSE EPRA/NAREIT Developed Net Total Return Index Hedged to AUD
Australian shares	S&P/ASX 300 Accumulation Index
International shares	MSCI All Country World ex Australia Index ($A)^
Alternatives - growth[1]	Bloomberg AusBond Bank Bill Index FTSE Developed Core Infrastructure 50/50 Net Total Return Index Hedged to AUD

^ A combination of MSCI World ex Australia Index ($A) Hedged, MSCI All Country World ex Australia Index ($A) and MSCI Emerging Markets ($A) Index may be used from time to time, depending on the strategic hedging ratio applied to the international shares portfolio.

[1] Weighted in proportion to the underlying strategies' benchmarks. As new alternative strategies are introduced, these benchmarks will change.

4. Additional explanation of fees and costs

Fees and costs summary

This section shows current fees and other costs that you may be charged. The fees and costs may be deducted from your money, from the returns on your investment or from the Trust's assets as a whole.

These fees are quoted inclusive of goods and services tax (GST) and after taking into account any expected reduced input tax credits (RITCs). Where fees have been quoted to two decimal places, the actual fee may have been rounded.

IOOF Balanced Investor Trust		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs The fees and costs for managing your investment	Estimated to be 0.52% pa of the net asset value (NAV) of the Trust, comprised of: 1 A management fee of 0.50% pa of the NAV of the Trust 2 Estimated indirect costs of 0.02% pa of the NAV of the Trust	1 The management fee is calculated on the NAV of the Trust. It is not deducted from your account directly but from the assets of the Trust. It is accrued daily and paid monthly and the accrued amount is incorporated into the daily unit price of the Trust. 2 Indirect costs are generally deducted from the assets of the Trust as and when they are incurred.
Performance fees Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated to be 0.06% pa of the NAV of the Trust	These costs are paid from the assets of the Trust as and when they are incurred. They are not deducted directly from your account but from the assets of the Trust and incorporated into the daily unit price of the Trust.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
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
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Estimated to be 0.05% on investments into the Trust and 0.06% on withdrawals from the Trust.	The buy-sell spread is the difference between the application price and withdrawal price. It is an adjustment determined by the RE to take into consideration costs incurred when buying and selling the underlying securities in the Trust. The buy-sell spread is included in the unit price of the Trust and is not charged to you separately.
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
Switching fee The fee for changing investment options	Nil	Not applicable

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 management fee is an estimate and includes fees charged by:

- underlying investment managers, and
- the Responsible Entity 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 portion of the 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. 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.

We may decide in the future to recover operational costs directly from the relevant Trust in addition to the management fee.

Indirect costs

The Trusts 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 Trusts. 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 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 will not be given advance notice of any changes to these amounts. Updated amounts will be available at ioof.com.au

Performance fees

The Trust itself does not charge performance fees. In addition, there are currently no performance fee arrangements in place with any of the underlying investment managers of the Trust.

Transaction costs

Transaction costs are the costs incurred when assets in the Trusts or in underlying investments are bought or sold and includes costs such as brokerage, stamp duty, settlement costs, clearing costs, custody transaction costs and government charges. Transaction costs may also be incurred when the market process for trading assets causes the price paid or received to be different from the value of the assets immediately after the transaction, for example, where bid/ask spreads are incurred.

These costs are not included in the management fees and costs and are an additional cost to you. No part of the transaction costs are paid to us or any investment managers.

The indicative estimated transaction costs for the Trusts (based on the 30 June 2023 financial year) are detailed in the table below:

Total estimated gross transaction costs (% pa)[1]	Minus Buy-sell spread recovery (% pa)[2]	Equals transaction costs (% pa)[3]
0.09	0.03	0.06

1 Presented as a percentage of the average Trust size and based on the financial year ending 30 June 2023.

2 The buy-sell spread is incurred by those investors trading (buying and selling investments) in the Trust.

3 This is the estimated percentage by which the Trust's investment return has been reduced by transaction costs.

You can determine the dollar value of these costs by multiplying the transaction costs rate with your average account balance. For example, the transaction costs on an average balance of $50,000 in the IOOF Balanced Investor Trust is estimated at $30 pa (i.e. $50,000 x 0.06% pa). However it is important to note that such costs for future years may differ. This cost is an additional cost to the investor when it has not already been recovered by the buy-sell spread charged by the Responsible Entity.

Buy-sell spread

You incur the buy-sell spread when you buy or sell units in the Trusts. The buy spread is added to the unit price when you buy units. The sell spread is deducted from the unit price when you sell units. The buy-sell spread is not a fee and no part of the buy-sell spread is paid to us or to any investment managers. The buy-sell spread is retained in the Trusts to cover the estimated transaction costs incurred as a result of investor applications and redemptions.

Buy-sell spreads may change from time to time. Increases (and decreases) may be significant.

Reinvestment of distributions does not incur the buy spread.

Differential fees

The management costs may be negotiated with persons who qualify as wholesale investors within the meaning of section 761G of the Corporations Act, such as sophisticated and professional investors. In negotiating such fees, we will take into consideration our obligations under the Corporations Act. There is no set method for negotiating fees. Any negotiated management costs are borne by IISL. The cost of any waiver of fees does not increase the management costs paid by any other unitholder in the Trust. Please contact Investor Services on 1800 002 217 for further details.

Notice to IDPS and master trust investors

Investors and potential investors accessing the Trust indirectly through an IDPS or master trust may be charged additional product related fees and costs on top of the fees and charges described on page 4 of this Reference Guide. Please refer to the offer document for the IDPS or the master trust PDS for more information.

Interfunding

Where the Trust invests in other unit trusts, including Insignia Financial Group unit trusts, we will ensure there is no doubling-up of management costs.

Other fees and costs

Government fees, duties and bank charges may also apply to investments and withdrawals.

5. Taxation

Investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice. The taxation information provided below is of a general nature only.

The taxation implications from an investment in a managed investment scheme (MIS) can be complex and will depend on a number of factors, such as your tax residency, the taxation regime the Responsible Entity has entered into and other factors.

The AMIT regime

The Trust is an Attribution Managed Investment Trust (AMIT).

This means:

- The Trust will be deemed to be a 'fixed trust' for taxation purposes.
- The allocation of taxable income to its investors is based on "attribution" on a "fair and reasonable basis", rather than a present entitlement to the "income of the Trust" for each financial year and the Trust is not liable for tax provided all its taxable income is attributed to investors.
- A Trust may make year-on-year adjustments to reflect under-or-over distributions of the Trust's income.
- Investors may increase or decrease the cost base of their units where taxable income attributed is either greater than or less than (respectively) broadly the cash distribution and tax offsets for an income year, to help alleviate the potential for double taxation.

Under the AMIT regime:

- Australian residents will include their share of the Trust's taxable income in their income tax return, and
- non-residents may have withholding tax deducted from distributions they receive from the Trust.

Each Trust may accumulate income which is reflected in the unit price. Taxable income is attributed to investors, even if a Trust doesn't distribute its income.

However, we intend to continue our current practice of distributing all of the Trust's taxable income (including any capital gains) to our investors each financial year. We will notify you if this changes.

The details of the taxable income attributed to you will be set out in an AMIT Member Annual Statement (AMMA Statement), which will contain all necessary tax information. The tax payable (if any) depends on your individual tax profile and applicable tax rate.

If you disagree with our attribution of taxable income, you can object to the Commissioner of Taxation. If you decide to take this course, it is important that you obtain professional tax and legal advice. The constitution provides for you to give us notice before making an objection, so please do so and we will work with you to try to resolve the issue.

Taxation of Financial Arrangements (TOFA) regime

Certain financial arrangements may be taxed under the TOFA regime. The TOFA provisions aim to align the taxation recognition of gains and losses on financial arrangements with commercial recognition of such gains and losses. Under TOFA, the gains and losses on financial arrangements are recognised on an accruals basis rather than on realisation basis. In some cases, amounts may be recognised for taxation purposes before the relevant gains or losses are realised by the Trust.

Goods and Services Tax (GST)

GST will not apply to applications or withdrawals from the Trust. Certain expenses incurred by the Trust may be subject to GST (currently at a rate of 10 per cent). The Trust may be able to claim a reduced input tax credit (RITC) in relation to those expenses subject to GST. Unless otherwise stated, the fees quoted in the PDS and the Reference Guide take into account the expected net impact of GST (ie net of available RITCs).

Tax File Numbers and Australian Business Numbers

You are not required to quote your Tax File Number (TFN) or Australian Business Number (ABN)[1] (if applicable), nor claim an exemption from providing a TFN. However, if a TFN or ABN is not provided or an exemption is not claimed, the Responsible Entity is required by law to withhold tax from distributions at the top marginal tax rate plus the Medicare Levy. If you are making this investment on behalf of a business or enterprise you carry on, you may quote your ABN instead of a TFN.

6. Foreign Account Tax Compliance Act and Common Reporting Standard

The United States (US) Foreign Account Tax Compliance Act (FATCA), and the Organisation for Economic Co-operation and Development (OECD) Common Reporting Standard (CRS) regimes require financial institutions, including IISL, to identify and report certain information relating to investors who are, or who may appear to be, a resident of any foreign jurisdiction(s) for tax purposes. This information is required to be reported to the Australian Taxation Office (ATO) who may exchange this with other countries that have implemented these regimes. We are required by law to ask all investors to provide additional information to us and/or to report investors meeting certain criteria.

1. Under AML/CTF legislation, disclosure of an ABN is required for those individual investors who are a sole trader. Please refer to the application form for the IOOF Balanced Investor Trust for further information.

7. Responsible investment

Responsible investment is the practice of considering Environmental, Social and Governance (ESG) factors in the research, analysis, selection and management of investments and the implementation of good stewardship practices.

There are a broad range of ESG factors that may impact the risk profile and or return characteristics of an investment. Some examples include:

Environmental (E)

- Climate change initiatives like reduction in greenhouse gas emissions
- Waste management
- Energy efficiency
- Water supply
- Pollution
- Biodiversity

Social (S)

- Human capital management
- Labour standards
- Modern slavery
- Diversity, Equity and Inclusion (DE&I)
- Workplace health and safety
- Integration with local community and earning a social licence to operate
- Indigenous rights
- Employee engagement

Governance (G)

- Rights, responsibilities and expectations across all stakeholders
- Board structure, diversity and independence
- Executive remuneration (short- and long-term incentives)
- Bribery and corruption
- Anti-competitive behaviour
- Political lobbying and donations
- Shareholder rights
- Tax strategy

The Trust is not promoted as a socially responsible or ethical investment.

Except as stated below, the Responsible Entity does not take into account labour standards, environmental, social and ethical considerations for the purposes of selecting, retaining or realising investments.

Responsible investment in the Trust

Investment management decisions for the Trust are made by IISL in its capacity as investment manager (Investment Manager), and the underlying investment managers it selects. The Investment Manager uses the following responsible investment approaches, where possible, to improve investment outcomes:

- **Identifying and considering relevant ESG factors** in the investment decision-making process (known as ESG integration). This allows them to recognise and act upon opportunities and risks related to ESG.
- **Being active owners** in the companies your money is invested in by using ownership rights, such as proxy voting, and engaging with these companies on a range of commercial, strategic and ESG factors (known as active ownership or active stewardship). This provides an opportunity to enhance and protect the long-term value of investments.

Where there is an exclusion of some sectors and companies because they're associated with certain controversial business activities (known as a negative screen), see the 'What's excluded' section below.

The Investment Manager researches and analyses the underlying investment managers it selects prior to their appointment, including their consideration of ESG factors in their portfolios, where applicable. The Investment Manager monitors and collects regular reporting on each underlying investment manager's approach to responsible investment, including its proxy voting decisions and significant company engagements.

How the responsible investment approaches described above are applied will vary across asset classes and in some cases it's not possible to apply them. The responsible investment approach for an investment manager can change. For example, this can occur through a change in approach by IISL, a change in approach by the underlying investment manager or a change in an underlying investment manager. We will notify you of any such changes in accordance with our obligations under the law.

What's excluded

A negative screen is employed for the Trust to exclude investment in companies which manufacture cigarettes or other tobacco products or generates any revenue from manufacturing cigarettes or other tobacco products (referred to as Tobacco manufacturing in this document). The negative screen will apply to the asset classes of Australian shares, international shares, fixed interest, alternatives and property related securities.

A tobacco manufacturing company is a company that satisfies the following:

- Tobacco manufacturing, or
- >0% revenue limit from tobacco manufacturing.

The negative screen applies in respect of manufacturing and no other business activities by a company. Therefore the Trust may have exposure to activities related to the value chain for Tobacco manufacturing e.g. raw materials, production inputs, distribution, retail sales and the financing of such activities.

The revenue limit is determined as sales or revenue for the company from tobacco manufacturing as a proportion of the most recent-year net operating revenues from all ongoing lines of business of the company. For example, a 0% revenue limit would mean that any company with more than 0% of its most recent-year net operating revenue or sales coming from Tobacco manufacturing would be excluded from the Trust. The sales or revenue amount for the company is determined on appropriate publicly available revenue data. The screen is implemented by a reputable third-party provider who assesses and classifies companies' revenue sources.

Practical limitations

While this negative screen captures most companies, not all companies are required to make full disclosure about their involvement in these activities (or cannot be identified through indirect ownership structures). There are limitations in the availability, collection and reporting of this information. If a company's revenue mix changes (e.g. prior non-disclosure, or due to merger or demerger activities) and then exceeds the permitted revenue thresholds, a timely review of that company will be undertaken after it has been identified and its securities will be excluded as required.

The negative screen does not apply to cash or the indirect exposure to the underlying investments of external trusts which may be held.

The Trust may, from time to time, have a small level of unintended exposure. This could occur where there is a delay in data availability, an inability to exit an investment or as a result of indirect exposure through an externally managed investment. The Trust could have an exposure through the use of index options, futures, or exchange traded funds.

8. Other information

Incomplete or incorrectly completed application forms

If, for any reason, we are unable to process your application (eg the application form is incomplete or incorrectly completed or we are not satisfied that we have received the necessary proof of identification requirements to meet our obligations under AML/CTF legislation), the application monies will be held by us in a non-interest bearing trust account for up to 30 days (whilst we endeavour to verify your identification information or obtain any necessary outstanding information) after which we will return the application monies to you.

Your privacy

We are committed to protecting your privacy. Any personal information we collect about you will be handled in accordance with our Privacy Policy, which outlines how we manage your personal information, how you may access or correct your personal information, and how you may complain about a breach of your privacy. To obtain a copy of our Privacy Policy, please contact Investor Services on **1800 002 217** or visit **ioof.com.au/privacy**

We collect your personal information from the application form you complete when applying for this product for the purpose of providing you with the products and services that you request and for related purposes, including providing you with financial advice and ongoing services in relation to your account with us, or providing information about other products and services that may be of interest to you. You may contact us at any time to let us know that you do not want your personal information to be used or disclosed for marketing purposes. If you do not provide all the information requested in your application form, we may not be able to process your application.

To verify your identity for Know Your Customer (KYC) purposes, we may also solicit personal information about you from reliable identity verification service providers.

For the purpose of providing you with the products or services you have requested, we may disclose your personal information to our related bodies corporate or external parties, including your financial adviser or employer, banks or other financial institutions, medical professionals, insurers, legal or accounting firms, auditors, mail houses, or when required or authorised to do so by law. It is generally unlikely that we will disclose your personal information overseas; however any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient complies with Australian privacy laws.