



<TITLE> <CLIENT_NAME>
<ADDRESS>
<SUBURB> <STATE> <POSTCODE>
<COUNTRY>

DD Month YYYY

Account number

<ACCOUNT_NUMBER>

Product

<FULL_PRODUCT_NAME>

Financial adviser

<ADVISER_NAME>

P <ADVISER_WORK_PHONE>

E <ADVISER_WORK_EMAIL>

This letter explains an important update regarding your investment account and how you access your account online after 6 December 2021.

A new experience is coming to your account

Different name, better features

Dear <SALUTATION>

Your account will automatically be moved to our new technology platform and changed to our product, called <TARGET_PRODUCT> Investment. This letter explains some new features of your account, provides information on account fees, and gives details on some other changes. Please read on.

Benefits of your new experience

You'll receive new benefits from your account including:

- increased online security such as stronger passwords and two-factor authentication (requiring more than one form of identification, eg a password AND a code sent to your email)
- easy access to your account information from most device types including PC, tablet and phone
- improved interactive charts, reporting, communications and annual statements

About the upcoming changes

Note that your existing personal details and investment(s) will **remain the same**, including tax file number (TFN) and/or tax identification number (TIN), any adviser authorities and third-party arrangements (such as a power of attorney, if applicable). Importantly, there is **no change** to the relationship you have with your financial adviser.

We encourage you to carefully review the attached materials so that you fully understand the changes to your account and talk to your financial adviser if you need to know more.

Once this change takes place, we'll write to you again with your new account information including your account number and details on how to register and log in online.

Temporary transaction freeze

In order to process this change, there will be temporary halt on all transactions. For more information about the freeze, please refer to the enclosed 'Transaction freeze' postcard.

About your fees

Your administration fees will <stay the same/reduce> with <TARGET_PRODUCT>. The fees applicable are provided below:

Your account balance as at 20 September 2021

\$<ACCOUNT_BALANCE>

Your current estimated annual fees

\$<CURRENT_FEE>

Your estimated annual fees with <TARGET_PRODUCT>

\$<TARGET_FEE>

Your fees estimate is based on your account balance and the investments you held as at 20 September 2021. As fees are calculated daily, changes to your account balance or investments may change the actual fees charged. This table is not inclusive of advice fees (if applicable).

Administration fee

Your account balance	Administration fee (pa)
\$0 - \$250,000	0.62%
\$250,000.01 - \$500,000	\$1,550 plus 0.42% of balance above \$250,000
\$500,000.01 - \$1 million	\$2,600 plus 0.12% of balance above \$500,000
\$1,000,000.01 - \$2 million	\$3,200 plus 0.05% of balance above \$1 million
Above \$2 million	\$3,700 (flat)

Plus your account keeping fee is a fixed flat fee of \$180 pa.

There's no change to investment fees (such as investment indirect cost ratios) in <TARGET_PRODUCT>.

Your administration fee (including any account keeping fee) was determined based on your account balance on 20 September 2021.

Your advice fees

Any advice fees negotiated between you and your financial adviser will continue in <TARGET_PRODUCT>. We will confirm any advice fees in your welcome pack. Please note, the Advice Fee – Licensee and Advice Fee - Transaction will cease on transfer.

<if advice fee indexation> Currently your advice fees are automatically indexed each year. This advice fee indexation will cease on transfer and your advice fees will continue at their current level. >

Your deposit details will change

Your welcome pack will include new BPAY® details. <if direct debit> Note, your regular deposit plan (direct debit) will remain, however this will take place on the **16th day of the month** at the frequency you have chosen.>

<if regular withdrawal> **Regular withdrawal plan** >

Currently your regular withdrawal plan occurs on the 1st day of the month (either monthly or quarterly as nominated by you). In <TARGET_PRODUCT> your regular withdrawal plan will take place on the **6th day of the month at your nominated frequency**. You may wish to review any automatic payments from your bank account with this change to your payment date.>

<If automatic distribution facility **Automatic distribution facility**

Currently your automatic distribution facility occurs on the 20th day of the month (either quarterly or half-yearly as nominated by you). In <TARGET_PRODUCT>, your automatic distribution facility will take place on the 25th day of the month at your nominated frequency. Any accrued monies will be paid to you prior to the move.>

<If automatic withdrawal facility **Automatic withdrawal facility**

Currently your automatic withdrawal facility occurs on the 15th day of the month (either quarterly or half-yearly as nominated by you). In <TARGET_PRODUCT>, your automatic withdrawal facility will take place on the 25th day of the month at your nominated frequency. Any accrued monies will be paid to you prior to the move.>

<If automatic withdrawal facility (monthly) **Automatic withdrawal facility**

Currently your automatic withdrawal facility occurs on the 15th day of the month. In <TARGET_PRODUCT>, your automatic withdrawal facility will take place on the **25th day of the quarter** (January, April, July and October) if the amount of accrued income is \$200 or greater. Amounts less than \$200 will be held in your Cash Account until the next payment period. Any accrued monies will be paid to you prior to the move. >

<If dividend reinvestment plan **Removal of Dividend Reinvestment Plan (DRP)**

We have reviewed our DRP offering and determined that this feature will be removed from 15 November 2021. After this date any dividends paid will remain in your Cash Account. >

<If BPAY instruction **Changes to your Standing Instructions**

After the change of platform, the specific instruction you have for regular deposits and/or BPAY deposits will be removed. Any deposits received by direct debit or BPAY will be invested as per your deposit instruction. >

<If managed portfolio service **Your Managed Portfolio Service (MPS) will change**

<model change You are currently invested in the <MPS MODEL CURRENT> model. We have reviewed our MPS offering and determined that this model will be removed from December 2021. Your investments will move to an equivalent model called <MPS MODEL NEW> after your account moves to <TARGET_PRODUCT>. You will be able to see the model rebalance on your account after 6 December 2021. This model remains in line with your existing investment program. >

<no model change You are currently invested in the <MPS MODEL CURRENT> model. We will be updating your model to <MPS MODEL NEW> after your account moves to <TARGET_PRODUCT>. This model has the same underlying assets as your current model. >

The Portfolio Management Fee will remain unchanged at 0.15% pa.

Please note that corporate actions (such as voting in a company's Annual General Meeting) will no longer be available for listed investments that form part of the MPS. >

<If term deposit matures 30 NOV 2021 **Term deposits**

You currently hold a term deposit in your account that is due to mature on 30 November 2021. To facilitate the move to <TARGET_PRODUCT>, we will be unable to offer reinvestment for this term deposit.

On maturity, the term deposit principal and interest will be paid to your Cash Account. Please note, the term deposit principal and interest will remain in your Cash Account. After the move, you or your financial adviser will be able to buy a new investment or purchase a new term deposit in <TARGET_PRODUCT>. Please refer to our website (<TARGET_PRODUCT_URL>) for the current term deposit rates when purchasing. >

<If term deposit matures 14 or 31 DEC 2021 **Term deposits**

You currently hold a term deposit in your account that is due to mature on <14/31> December 2021. To facilitate the move to <TARGET_PRODUCT>, we will be unable to offer reinvestment for this term deposit prior to the move.

After the move, you or your financial adviser will be able to update your maturity instruction for your term deposit in <TARGET_PRODUCT>. >

What communications will you receive?

- A **welcome pack** for <TARGET_PRODUCT> will be sent shortly after 6 December 2021.
- A final **quarterly statement** for <FULL_PRODUCT_NAME> will be sent by 31 January 2022.
- 2021/22 **tax statements** for each of <FULL_PRODUCT_NAME> and <TARGET_PRODUCT> are expected to be sent in September/October 2022.



If you'd like to register for online access, you'll receive details about your <TARGET_PRODUCT> registration in your welcome pack.

Online access for <TARGET_PRODUCT> will not be available until 6 December 2021.

More information

Please note the information in this letter is a summary only and we recommend you read the IDPS Guide (Offer Document) for <TARGET_PRODUCT> available at <TARGET_PROD_URL>

Get in touch

If you have any questions about this letter or your account, please talk to your financial adviser <adviser name> on <adviser phone>. Alternatively, you can call our Australian-based ClientFirst team on **1800 913 118** or email **clientfirst@ioof.com.au**.

Yours sincerely

A handwritten signature in black ink that reads 'F. Lombardo'.

Frank Lombardo
Chief Operating Officer

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