



Voyage Investment Service

Separately Managed Accounts (SMAs) now available

Issued: 26 May 2017

This Voyage Investment Service Product Update (Product Update) is issued by Oasis Fund Management Limited (ABN 38 106 045 050, AFSL 274331, RSE L0001755) (Operator) to include Separately Managed Accounts (SMAs) as eligible investment options available to existing members of the Voyage Investment Service (Service).

This Product Update is to be read in conjunction with the Voyage Investment Service Information and Financial Services Guide dated 1 July 2014 (Guide) and any other Product Update issued in connection with the Service, all of which are available from your adviser or the Operator free of charge on request or at www.wrapinvest.com.au/voyage.

Separately Managed Accounts (SMAs) now available

Separately managed accounts (SMAs) are now available as eligible investment options through the Service.

A separately managed account (SMA) is a type of managed investment scheme that is not unitised. SMAs allow you and your adviser to access equity and managed fund portfolios that are professionally managed by a range of investment professionals according to defined investment strategies. SMAs provide all the benefits of investing in traditional managed funds but with greater transparency and tax advantages from investing directly in the underlying investments held through the SMAs. Equity based SMAs will also provide beneficial ownership of the underlying shares and all income, credits and realised gains will flow directly to you. For more information on the tax consequences of SMAs, please refer to the disclosure documents for each relevant SMA.

For the range of SMAs available through the Service please refer to the latest Voyage Investment Menu which is available from your adviser or the Operator free of charge on request or at wrapinvest.com.au/voyage.

Relevant SMA disclosure documents

Each SMA accessible via the Service has one or more disclosure document(s), available from your adviser. The Operator must be satisfied that you have received the necessary disclosure document(s) for each SMA that you select via the Service prior to carrying out your investment instructions. When you acquire a new SMA through the Service, you agree that your adviser has provided you with the necessary disclosure document(s) before you invest.



Risks of investing in SMAs

The Guide describes the main risks of investing via the Service. For more details on the risks specific to investing in SMAs, please refer to the disclosure document(s) for the relevant SMA(s), available from your adviser.

Additional fees applicable when investing in a SMA via the Service

A 'SMA administration access fee' of \$25 per month will apply where you hold an SMA investment option in your account. The full amount of the SMA administration access fee is applied on the last day of the month if you hold one or more SMAs in your account during that month and is charged from your Cash Account monthly in arrears.

A switching fee will apply to all managed investment (including SMA) switches. This fee covers the administration costs associated with switches on your account. You can select from one of the following switching fee options:

- Unlimited Switching Service for a flat annual fee of \$199.92 p.a. (\$16.66 per month) deducted monthly from your Cash Account, which allows you to perform unlimited switches and reweights of managed investments (including SMAs); or
- Switch transaction fee of \$29 for each managed investment (including SMA) switch transaction, calculated at the time of each transaction.

The SMA administration access fee and switching fee shown in this Product Update are stated inclusive of the net effect of Goods and Services Tax (GST) (i.e. inclusive of GST less any input tax credit recovery (if applicable)).

A management fee for each SMA will also apply as shown in the Voyage Investment Menu and the relevant disclosure document(s) for each SMA. This is an indirect fee payable to the product issuer of the SMA. It is calculated and charged by the individual product issuer. Refer to the disclosure document(s) for each SMA for details on how and when this fee is charged.

Family discount

The family discount available for eligible family group accounts does not apply to the aforementioned SMA administration access fee or switching fee.

Transacting on SMAs

Your adviser (on your behalf) will instruct us to buy, sell or switch SMAs online. Details of the rules relating to when applications and withdrawals will be accepted and processed can be found in the disclosure document(s) for the relevant SMA.

Each SMA has a minimum balance and minimum investment requirement, which is at the discretion of each SMA provider. Please refer to the Voyage Investment Menu for the specific minimum balance and minimum investment requirement applicable for each SMA available via the Service.

The minimum amount that can be switched between SMAs is dependent on the minimum balance requirement for each SMA. If you give us an instruction to switch (or redeem) an amount that would result in less than the minimum balance requirement remaining in a particular SMA, we may treat the request as relating to the remaining balance of that SMA.



When you withdraw from an SMA you hold in your account, you can elect to have assets sold and the proceeds paid to your Cash Account or assets transferred to you (as allowable under law or under the terms of the SMA and/or the underlying SMA investments), or a combination of both.

You cannot make contributions into your account by transferring in SMAs that you already own. In addition, the dollar cost averaging facility is not available for SMAs held via the Service.

Further information

If you have any questions or would like further information, please contact Client Services on:

Phone: 1800 892 364

Email: voyage@wrapinvest.com.au

This Voyage Investment Service Product Update is current as at 26 May 2017, but may be subject to change. This Voyage Investment Service Product Update is issued by Oasis Fund Management Limited (ABN 38 106 045 050, AFSL 274331, RSE L0001755) as Operator for the Voyage Investment Service (Operator). The information is of a general nature and does not take into account an investor's personal needs, financial circumstances or objectives.

The Operator is a wholly owned subsidiary of ANZ. ANZ is an authorised deposit taking institution (Bank) under the Banking Act 1959 (Cth). Although the Operator is owned by ANZ, it is not a Bank. Except as described in relevant disclosure documents, an investment via the Service is not a deposit or other liability of ANZ or its related group companies and none of them stands behind or guarantees the Operator or the capital or performance of the Service or any investment you hold via the Service. Your investment is subject to investment risk, including possible repayment delays and loss of income and principal invested.