



Issued: 30 September 2024

Expand Essential Investment Guide

The information in this investment guide forms part of the disclosure documents for:

- **Expand Essential Super and Pension**, including the Product Disclosure Statement (**PDS**) dated 30 September 2024, Expand Essential General Reference Guide (**General Reference Guide**) and Expand Insurance Guide (**Insurance Guide**).
- **Expand Essential Pension – Term Allocated Pension**, including the PDS dated 29 January 2024 and Expand Essential General Reference Guide (**General Reference Guide**).
- **Expand Essential Investment**, including the Investor Directed Portfolio Service Guide (**Offer Document**) dated 30 September 2024 and Expand Essential Investment General Reference Guide (**General Reference Guide**).

These documents and any supplementary PDS or Offer Document should be considered before making a decision to acquire the products. We recommend you read this entire guide and refer to the Expand Essential Investment Menu (**Investment Menu**) available at myexpand.com.au. The information is divided into the following sections.

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Important notice

This guide has been prepared and issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFSL 230524 and Navigator Australia Limited (NAL) ABN 45 006 302 987, AFSL 236466. IIML is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund) ABN 70 815 369 818, and NAL is the Service Operator of Expand Essential Investment.

Expand Essential consists of Expand Essential Super, Expand Essential Pension and Expand Essential Investment. Expand Essential Super and Expand Essential Pension are superannuation and pension products forming part of the Fund.

The terms 'our', 'we' and 'Trustee' in this guide refer to IIML and NAL collectively.

Investment options offered

The Trustee of Expand Essential Super and Expand Essential Pension and Service Operator of Expand Essential Investment monitor the investment options available to investors and provide no assurance that any investment option currently available will continue to be available in the future.

The Trustee/Service Operator has the right to suspend or cease investments in a specific investment option and, if necessary, can redeem and transfer your investments to your Cash Account. For Expand Essential Super and Expand Essential Pension only, the proceeds may be directed to a similar investment option or the default investment strategy in circumstances where the investment option is no longer available, and no alternative instructions are provided. The Trustee/Service Operator will notify you of any such change where possible before the change occurs. The fund managers have not authorised or caused the issue of this product disclosure statement (PDS) or Offer Document but have consented to the inclusion of statements which relate to their particular managed investment.

In order to choose an investment option for your investment strategy, you should review the information in this **Investment Guide** and the **Investment Menu**. Before selecting an investment option, your financial adviser should provide you with the PDS for the relevant managed investment. These documents provide you with important information to consider and evaluate prior to investing. PDSs are also available at myexpand.com.au.

General advice warning

The information contained in this Investment Guide:

- does not and is not intended to contain any recommendations, statements of opinion or advice
- is of a general nature only and does not take into account your individual objectives, financial situation or needs.

You should consider the appropriateness of this information having regard to your objectives, financial situation and needs. We recommend that you obtain and maintain professional financial and/or tax advice prior to and while investing in Expand Essential.

What to consider when investing

The investment options

The investment options available vary in risk, investment objectives (goals), strategies (ways of achieving those goals) and the types of assets in which investments are made. This allows you to invest in a range of investment options which may be diversified across different asset classes, fund managers and investment styles.

For each investment option you select, you should read the relevant PDS provided by your financial adviser or available from our website. These documents include information about the investment objective, investment strategy, asset allocation, costs and the risks associated with investing in a particular investment option.

The PDS for an investment option may be updated or replaced by the fund manager, responsible entity or issuer from time to time. This means that you may not always have the most recent copy of the applicable PDS for an investment option at the time of an investment instruction, such as for a regular savings plan, income distribution re-investment or switch request. We provide electronic versions of PDSs for the available investment options via myexpand.com.au. You can also obtain a copy, at no additional cost to you, by contacting your financial adviser or by contacting ClientFirst.

Choose what is right for you

As your individual circumstances change over time, your investment options may also need to change to accommodate any new goals or objectives.

What investment options can you choose?

Expand Essential offers you access to a spread of different asset classes designed to meet particular investment objectives. You may choose from the following investment options:

- Our range of diversified and single-sector multi-manager trusts simplify the investment selection process by blending some of the best available managers to suit your investment objectives.
- A Separately Managed Account (SMA) providing access to a range of SMA Model Portfolios.

The list of investment options is set out in the **Investment Menu**. The process undertaken by the Trustee/Service Operator in establishing the investment menu is explained below. This list may change from time to time.

Selection of investments

The Trustee and Service Operator are ultimately responsible for the selection, management and monitoring of investments in a prudent and independent manner, having regard to legal and regulatory requirements and corporate governance standards. A Superannuation Trustee Investment Committee and a Combined IDPS Investment Committee have been established to assist the Trustee and Service Operator respectively in fulfilling their investment responsibilities, by approving the appointment, closure and termination of investment options. The construction of the **Investment Menu** takes into account factors that may include:

- recommendations made by the Insignia Financial Group Research and Investment Governance departments
- ratings from independent Research houses
- diversification by asset class, investment style and investment management groups
- constraints including capacity, liquidity, transparency, diversification and management accessibility
- cost-efficient fee alternatives
- demand.

This selection process employs both quantitative and qualitative assessments, which are used to identify investment options that the Research and Investment Governance departments considers are likely to achieve their investment objectives. Their due diligence process encompasses criteria including operational factors, financial viability of the manager, investment process, portfolio structure and performance.

Responsible investment

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

There are many ESG factors that may impact investments – we’ve listed some examples below.

We may not consider all or any factors in the selection or retention of available investment options.

Environmental (E)	Social (S)	Governance (G)
<ul style="list-style-type: none"> • Climate change initiatives like reduction in greenhouse gas emissions • Waste management • Energy efficiency • Water supply • Pollution • Biodiversity 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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

Our approach to responsible investment

Each investment manager’s approach to responsible investment is one of many factors we consider when assessing an investment option for inclusion on the investment menu.

Responsible investment considerations won’t necessarily preclude an investment option from being included on the investment menu, as we consider many other factors when making an investment option available – as outlined in this document on page 3.

The responsible investment considerations we take into account and the approach adopted is determined on a case-by-case basis depending on the investment option, how it’s managed and the relevant asset classes. The extent to which each investment manager considers ESG factors is outlined in their relevant PDS, available at myexpand.com.au.

We don’t confirm or guarantee that the responsible investment approaches of each investment manager in the relevant PDS is accurate in all respects. We recommend you speak with your financial adviser before investing in these products.

You can read IIML’s ‘Responsible Investment’ policy at ioof.com.au/ARE-RI-Policy.

NAL, the Service Operator, doesn’t have a responsible investment policy.

Termination or change of status of an investment option

The Trustee and Service Operator and/or an external asset consultant, as appointed by the Superannuation Trustee and Combined IDPS Committees from time to time, reviews the investment menu periodically to identify investment options that may no longer be suitable for continued investment menu inclusion. The considerations for removal include but are not limited to:

- a change in their research rating or view by the Insignia Financial Group Research and Investment Governance departments resulting in a lower probability that the investment option will meet its stated objectives (factors may include a material personnel change or a change in operational risk, structural risk, underperformance or governance)
- an elevated probability of the investment option closing/terminating (potentially due to declining profitability driven by low levels of funds under management)
- insufficient demand
- termination by the fund manager.

Managing conflicts of interest

As the Insignia Financial Group is a large financial institution, both real and perceived conflicts of interest may arise when adding to or removing from the **Investment Menu**. For example, IOOF Investment Services Limited (IISL) ABN 80 007 350 405, AFSL 230703 acts as the responsible entity for a number of investments on our menu. We have policies as to how conflicts are managed and these policies apply to the investment selection process.

About investing

Your investment risk and return profile

Generally, the higher the level of risk you are prepared to accept, the higher the potential return you can expect from the investment. For example, investing in listed investments may provide the highest potential return over the longer term, but may also have the highest risk of capital loss in the short term. Cash tends to have a small chance of capital loss, but its investment returns may be lower.

Diversification

Diversification is a common investment technique used to manage investment risk. You can diversify investments within an asset class, diversify investments across different asset classes or diversify investments across different fund managers.

A financial adviser can help you understand the relationship between the risk and return and the possible advantages of diversification.

Managing risk through diversification

Diversification

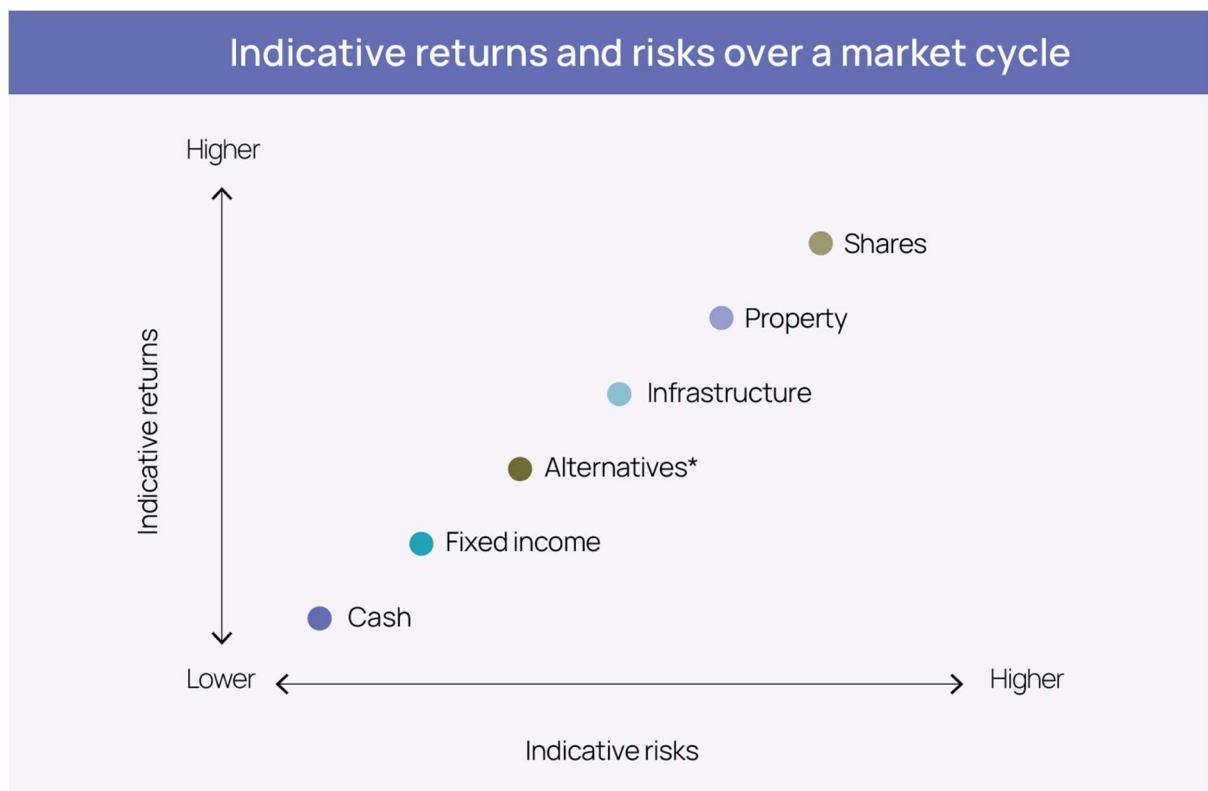
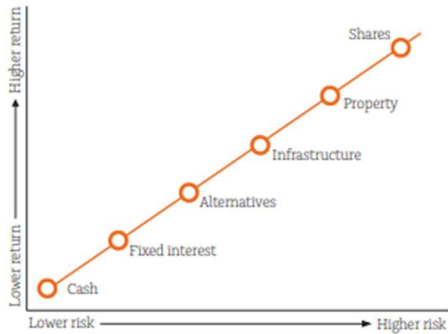
Diversification is a common investment technique used to manage investment risk. You can diversify investments within asset class, across different asset classes with Expand Essential.

Asset classes

Asset classes are groups of similar types of investments. Each class has its risks and benefits and goes through its own market cycle.

A market cycle can take a couple of years or many years as prices rise, peak, fall and stabilise. Through investing for the long term, at least through a whole market cycle, you can improve your chance of benefiting from a period of strong returns and growth to offset periods of weakness.

The illustration below shows indicative returns and volatility for the main asset classes over a whole market cycle. However, each market cycle is different, so unfortunately it isn't possible to accurately predict asset class returns or their volatility. Depending on the conditions at the time, actual returns could be significantly different from those shown.



[*Alternatives can move higher or lower on the risk/return spectrum than what is shown based on the types and combination of alternatives that are used.](#)

The risk/return positions included in the above graph are for illustrative purposes only.
Source: MLC Asset Management

Risk bands

The Standard Risk Measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option/s.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

Your investment options

A full list of investment options can be obtained from our **Investment Menu**. Additional information, including a PDS or Product Guide for all of the available investment options is available at myexpand.com.au.

Please ensure you read the relevant PDS before purchasing an investment option in Expand Essential Super, Expand Essential Pension or Expand Essential Investment. If you have not read the relevant PDS or offer document, you may not have up-to-date information or may not have been notified of materially adverse changes or significant events affecting the investment option.

Investment strategies

The Fund offers a multitude of investment options categorised into Investment Strategies as set out in the table below. Each of the investment strategies are described in terms of their investment objective, investment strategy, level of risk and asset allocation.

The asset allocation for each of the 17 categories is as follows:

Investment Strategy	Asset Mix
Diversified Growth	70% to 100% growth assets and 0% to 30% defensive assets
Diversified Balanced	40% to 70% growth assets and 30% to 60% defensive assets
Diversified Conservative	0% to 40% growth assets and 60% to 100% defensive assets
Australian Share Funds ¹	90% to 100% Australian Shares and 0% to 10% cash
Global Share Funds ²	90% to 100% Global Shares and 0% to 10% cash
Property ³	90% to 100% Property and 0% to 10% cash

Investment Strategy	Asset Mix
Global Infrastructure Funds	90% to 100% Global Infrastructure and 0% to 10% cash
Alternatives ⁴	90% to 100% Alternative Investments and 0% to 10% cash
Commodities	90% to 100% Commodities and 0% to 10% cash
Australian Fixed Interest Funds ⁵	90% to 100% Australian Fixed Interest and 0% to 10% cash
International Fixed Interest Funds ⁶	90% to 100% International Fixed International and 0% to 10% cash
Cash Funds	100% Cash
Listed Investments - International Shares	90% to 100% International Shares and 0% to 10% cash
Listed Investments - Australian Shares	90% to 100% Australian Shares and 0% to 10% cash
Listed Investments - Australian Property Trusts	90% to 100% Australian Property and 0% to 10% cash
Listed Investments - High Yield Investments	25% to 75% Australian Fixed Interest and 25% to 75% International Fixed Interest
Exchange Traded Funds	Dependent on the underlying strategy or product

1. Includes large, mid and small caps
2. Includes large unhedged and large hedged global shares, small caps and regional shares
3. Includes both Australian and global property exposures
4. Includes hedge funds, private equity, managed futures, multi asset funds
5. Includes Australian Government, semi Government, corporate, inflation-linked, mortgage securities and high yielding securities.
6. Includes foreign Government, semi Government, corporate, inflation-linked, mortgage securities and high-yielding securities

Investment categories and typical investors for Expand Essential

The available categories and typical investors that they could suit are as follows:

Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:			
Diversified Growth Funds	To provide a diverse range of multi asset growth orientated investment options that offer varied strategies aiming to achieve capital growth (in a risk adjusted manner) through the investment cycles. This can be delivered through a well-diversified portfolio of growth assets with higher expected volatility.	A mixture of cash, fixed interest, shares and property. Shares and property securities will generally represent more than three quarters of the portfolio. Alternative strategies may also be used in the portfolio.	Long Term 7+ Years			

Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:			
Diversified Balanced Funds	To provide a diverse range of multi asset balanced orientated investment options that offer varied strategies aiming to achieve above inflation rate growth (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a balanced exposure across growth and defensive assets.	Broadly an equal spread between growth assets such as shares and property securities and defensive assets such as cash and bonds. Alternative strategies may also be used in the portfolio.	Medium Term 5+ Years			
Diversified Conservative Funds	To provide a diverse range of multi-asset defensive orientated investment options that offer varied strategies aiming to achieve relatively stable returns (in a risk adjusted manner) through the investment cycles. This can be delivered by investing in a range of income and some growth assets, while providing lower volatility and capital protection through a high weighting to defensive assets.	A range of cash, fixed interest securities, shares and property securities. Fixed interest securities and cash will represent at least three quarters of the portfolio.	Short-Medium Term 2+ Years			
Australian Share Funds	To provide a diverse range of Australian share investment options that offer varied investment styles aiming to achieve a higher return than fixed interest and property securities through the investment cycles by investing in a variety of Australian listed companies. The higher return potential comes with higher short-term volatility of returns.	A range of shares in listed Australian companies which operate in different industries.	Long Term 7+ Years			
Global Share Funds	To provide a diverse range of international share investment options that offer varied investment styles aiming to achieve a higher return than fixed interest and property securities through the investment cycles by investing in a variety of international listed companies. The higher return potential comes with higher short-term volatility of returns.	A range of shares in companies listed on world stock markets.	Long Term 7+ Years			

Investment Strategy	Investment Objective	Underlying Investments	Usually held for a minimum of:			
Cash Funds	To provide a secure return that is consistent with the prevailing market cash rate over any time frame with minimal risk of capital loss through exposure to assets that are predominantly cash and cash equivalents.	Exposure to assets that are predominantly cash and cash equivalents that are highly liquid, have low duration, credit risk and volatility.	No Minimum			
Australian Fixed Interest Funds	To provide a diverse range of Australian fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate through the investment cycles by investing in a variety of Australian fixed interest securities. The higher return potential comes with higher short-term volatility of returns.	A range of fixed interest securities issued by Australian governments, banks, other financial institutions and corporates	Medium Term 4+ Years			
International Fixed Interest Funds	To provide a diverse range of international fixed interest investment options that offer varied investment strategies aiming to achieve a return in excess of the cash rate through the investment cycles by investing in a variety of international fixed interest securities. The higher return potential comes with higher short-term volatility of returns.	A range of international fixed interest securities issued by governments, banks, other financial institutions and corporates.	Medium Term 4+ Years			
Property Funds	To provide a diverse range of Australian and international property investment options that offer varied investment styles aiming to achieve a higher return than cash and fixed interest securities through the investment cycles by investment in a variety of Australian and international property trusts. The higher return potential comes with higher short-term volatility of returns.	A range of property securities listed on the Australian and international stock exchanges.	Long Term 7+ Years			

Investing in managed investments

How to invest in and withdraw from managed investments

Managed investments can be purchased and sold via Expand Online.

The unit price you will receive is determined by the fund manager when the trade occurs and will vary depending on:

- the time the request is sent to the fund manager
- the administration requirements of the fund manager
- the pricing frequency of the managed investment
- market liquidity and volatility of the underlying assets in the managed investment.

We normally lodge trades within 2 business days from the date the buy or sell transaction is loaded through Expand Online or by ClientFirst and validated by us. This may differ for managed investments that cannot be traded on a daily basis.

Transaction processing delays

We are not responsible for any delays by the fund managers in processing investments, switches, redemptions or distributions. Your request to invest, switch or redeem from a managed investment may be delayed in the following circumstances.

Redemptions from multiple fund managers

Where your instructions require the redemption of units from a number of different fund managers, each fund manager may complete their part of the instruction at different times.

We will deposit the funds into your Cash Account as we receive them from each fund manager. Your request will be finalised when we have received the proceeds from all fund managers involved in your transaction.

Redemptions of managed investments that transact on a daily basis will generally occur within 5 business days. This may vary depending on the fund manager and the time taken to redeem the underlying investments within the fund. For example, if a managed investment becomes illiquid or has withdrawal restrictions, the time taken to redeem your funds may take longer than 30 days.

Minimum restrictions by fund managers

Some fund managers may impose minimum investment or redemption limits on their managed investments. Where a managed investment has a minimum investment or redemption limit, we will only process the instruction when we have received sufficient requests (from you and other investors), which in aggregate, satisfy the relevant limit. Accordingly, a delay in your instruction being affected will occur in such circumstances.

Delays may also apply when investing in and redeeming from illiquid managed investments. Investments and redemptions will be based on the timing restrictions imposed by the fund managers of those investment options.

Pending transactions

The processing of transactions for issuing, switching or redeeming units may be delayed where an earlier transaction relating to your account is in progress (or pending). In some instances, you may be unable to purchase another investment option against a pending sell transaction including when an investment option cannot be redeemed on a daily basis.

Unforeseen circumstances

The processing of transactions for the issuing, switching and redeeming of units may be delayed by unusually high volumes of processing or other circumstances beyond our control.

How are unit prices determined?

To determine the value of a unit in a managed investment, we use the redemption/sell unit price provided by the fund manager for that particular managed investment. While unit prices are normally calculated daily and may change according to market movement, the actual method by which unit prices are calculated and the timing at which unit prices are provided may vary. This is dependent on the fund manager for that particular managed investment. Please refer to the product disclosure statement of the managed investment for more information on how individual unit prices are calculated.

In specie transfers to external providers

Generally, we do not allow in specie transfers to an external platform provider, however, in the circumstances whereby we do allow them we will continue to charge administration fees and costs and Advice Fees until the in specie transfer request has been completed or the closure of the account.

Managed investments that are not able to be redeemed daily

Some managed investments cannot be redeemed on a daily basis. In most cases, this information will be displayed in their PDS. In some instances, a managed investment may become illiquid and impose a withdrawal restriction. In these instances, the time taken to redeem your funds may take longer than 30 days.

Investing in Separately Managed Account (SMA) Model Portfolios

SMA

Investments in SMA model portfolios can be made in the following ways:

- cash
- transfer of managed investments available within the SMA Model Portfolio, or
- a combination of both

Before investing in an SMA Model Portfolio we recommend you read the PDS which will be available on myexpand.com.au and speak with your financial adviser.

Where you are transferring an investment option into the SMA Model Portfolio you must transfer the holding in full.

Transacting in an SMA

Investing in the SMA

Requests to invest into an SMA Model Portfolio can be submitted online by your financial adviser.

Moving investments into a SMA Model Portfolio

You can move units in managed investments held in your Expand Essential account into a SMA Model Portfolio without selling them. Where you are transferring an investment option into the SMA Model Portfolio you must transfer the holding in full.

Only managed investments currently available in the chosen SMA Model Portfolio can be transferred. Please refer to your financial adviser for more information.

If the investments that you transfer have a greater weighting than required in the SMA Model Portfolio some, or all of the investments will be sold to purchase other investments that form part of the SMA Model Portfolio.

Moving investments out of an SMA Model Portfolio

You cannot move your investments out of an SMA Model Portfolio in Expand Essential. In order to exit an SMA Model Portfolio you need to sell down your entire holdings in the SMA Model Portfolio. Switching between model portfolios within the SMA

You can switch between SMA Model Portfolios. You can do this by selling one SMA Model Portfolio and using the proceeds to buy another SMA Model Portfolio.

Selling an SMA Model Portfolio

We'll generally initiate requests to sell down investment in your SMA Model Portfolio within five business days of receiving your instruction.

Partial withdrawals are allowed up to 85% of the SMA Model Portfolio. The requested amount will be transferred from the cash account within your SMA Model Portfolio to your Cash Account upon being submitted through Expand Online and the SMA Model Portfolio will rebalance if required.

Please note there may be capital gains tax implications, refer to the General Reference Guide for further information.

Investments within your SMA

An SMA Model Portfolio may have exposure to assets which are outside the **Investment Menu** including listed investments. Please refer to the SMA PDS for further detail.

How the SMA is managed

For further information on how the SMA is managed please refer to the SMA PDS which is available at myexpand.com.au.

Differences between investing directly and investing through Expand Essential

If you are investing through Expand Essential, there are a number of differences in the rights you might have if you had invested directly and held the managed investment in your own name. The following table illustrates some key differences.

Category	Investing in your own name	Investing in Expand Essential Investment	Investing in Expand Essential Super and Expand Essential Pension
Access to retail versus wholesale investments	Generally, you only have access to retail managed investments, unless you have a large sum of money to invest, or if you are a professional investor and can invest directly in wholesale funds.	You have access to a range of wholesale managed investments that generally charge lower fees than equivalent retail funds.	You have access to a range of wholesale managed investments that generally charge lower fees than equivalent retail funds.
Ownership	You are the legal and beneficial owner of the investments and hold the investments directly in your name.	The Custodian has custody of your investments, but you are the beneficial owner. All investments are legally held by the Custodian in the name of Expand Essential on trust for you and not in your name.	The Custodian is the legal owner of the investments you have directed us to purchase and the investments are held in the name of the Custodian on behalf of the Trustee. The investment forms part of your interest in the Fund.
Multiple versus single points of customer contact details	You need to contact each fund manager separately for all investment administration issues. You will receive numerous communications such as reports, valuations and accounts from each fund manager for each investment.	You have one point of contact for all investment administration issues and receive a consolidated reporting on your account.	You have one point of contact for all investment administration issues and receive a consolidated reporting on your account.
Responsibility for acting on communications	You receive and are responsible for responding to various communications from managed investment.	We will receive, review, respond to all communications received in relation to the managed investment and provide you with consolidated reporting. Responses to these communications will be completed by us.	We will receive, review, respond to all communications received in relation to the managed investment and provide you with consolidated reporting. Responses to these communications will be completed by us.

Category	Investing in your own name	Investing in Expand Essential Investment	Investing in Expand Essential Super and Expand Essential Pension
Investment fees and costs	You will pay the fees and costs as described in the fees and costs summary of the relevant Product Disclosure Statement for the investment you choose invest in.	<p>You will pay the fees and costs in the fees and costs summary for Expand Essential Investment including any fees and costs from any investment option you choose to invest in.</p> <p>You are entitled to any wholesale discounts or rebates we can negotiate with a fund manager.</p>	You will pay the fees and costs in the fees and costs summary for Expand Essential Super and Expand Essential Pension including any fees and costs from any investment option you choose to invest in. You are entitled to any wholesale discounts or rebates we can negotiate with a fund manager.

Category	Investing in your own name	Investing in Expand Essential Investment	Investing in Expand Essential Super and Expand Essential Pension
Withdrawal rights	<p>You will have any relevant withdrawal rights. Where a PDS or disclosure document becomes defective before the issue of the investment, the issuer must offer you the ability to have your investment returned to you or offer you an option to withdraw your investment.</p>	<p>As the Custodian is the registered holder of accessible investments, it is the direct investor and holds all relevant withdrawal rights. These rights may differ due to the Custodian's wholesale client status and depending on whether the Custodian was provided with a PDS or other disclosure document for the purposes of investing on your behalf.</p> <p>Withdrawal rights for an accessible investment may not be available if the relevant PDS or disclosure document becomes defective before issue of the investment. Because the Custodian will be the registered owner, the product issuer would not be required to return the investment to you or provide you with other options such as notification of an option to withdraw under s724 (for disclosure documents) or s1016E (for PDSs) of the <i>Corporations Act 2001</i>.</p>	<p>As the Custodian is the registered holder of accessible investments, it is the direct investor and holds all relevant withdrawal rights. These rights may differ due to the Custodian's wholesale client status and depending on whether the Custodian was provided with a PDS or other disclosure document for the purposes of investing on your behalf.</p> <p>Withdrawal rights for an accessible investment may not be available if the relevant PDS or disclosure document becomes defective before issue of the investment. Because the Custodian will be the registered owner, the product issuer would not be required to return the investment to you or provide you with other options such as notification of an option to withdraw under s724 (for disclosure documents) or s1016E (for PDSs) of the <i>Corporations Act 2001</i>.</p> <p>Accessing monies held in Expand Essential Super and Expand Essential Pension are subject to meeting a condition of release. However, you are also eligible for concessional tax treatment that is available in respect of super withdrawals.</p>

Category	Investing in your own name	Investing in Expand Essential Investment	Investing in Expand Essential Super and Expand Essential Pension
Income distribution	Income received from any managed investments will be re-invested or paid directly to you by each fund manager. You need to deal with each one separately.	Income received from any managed investments is collected first by us and deposited into your Cash Account. It is then reinvested in accordance with your income preferences. Alternatively, it can remain in your Cash Account. We then provide consolidated tax reporting.	Income received from any managed investments is collected first by us and deposited into your Cash Account. It is then reinvested in accordance with your income preferences. Alternatively, it can remain in your Cash Account. Tax on earnings is paid within the super fund and deducted from your Cash Account. You will receive an annual statement from the Trustee.
Voting Rights	You are entitled to vote and to any additional benefits associated with your holding of the managed investment.	You have no entitlement to vote or to any additional benefits associated with the interest in a managed investment option. We may attend a meeting and vote on your behalf if it's in the investors best interest.	You have no entitlement to vote or to any additional benefits associated with the interest in a managed investment option. We may attend a meeting and vote on your behalf if it's in the investors best interest.
Cooling-off period	You are generally entitled to a 14-day cooling-off period to change your mind and cancel your investment.	You do not have any specific cooling-off rights with respect to the underlying investments that we purchase on your behalf. We provide a 14-day cooling-off period in respect of your initial investment through Expand Essential Investment.	You do not have any specific cooling-off rights with respect to the underlying investments that we purchase on your behalf. We provide a 14-day cooling-off period in respect of your initial investment through Expand Essential Super and Expand Essential Pension.
Complaints	If you invested directly in a managed investment, any queries or complaints would be handled by the inquiry and dispute resolution mechanisms of the managed investment	As an investor in Expand Essential Investment, any queries or complaints must be handled by the Service Operator's inquiry and dispute resolution mechanisms, even if they relate to a managed investment.	As a super or pension investor, any queries or complaints must be handled by the Trustee's inquiry and dispute resolution mechanisms, even if they relate to a managed investment.

Contact us

If you have any questions about Expand Essential, please contact us:

Phone: 1800 517 124

Website: myexpand.com.au

Email: clientfirst@myexpand.com.au