

# EXPAND Extra

## Investment option updates

### March 2023

This update contains the latest changes and announcements relating to our investments. Please review with the help of your financial adviser to understand if there are any impacts on your investments.

Investment	Effective date
Lazard Australian Equity Fund – I Class	3 April 2023
Lazard Select Australian Equity Fund – W Class	

Effective 3 April 2023, Lazard Asset Management Pacific Co, as Responsible Entity, announced changes to the below funds. Changes relate to:

- A reduction of management fees (see below)
- A change in investment objective, to “exceed the S&P/ASX 200 Accumulation Index over the long term”.

APIR code	Investment option	Former Management Fee	New Management Fee
LAZ0006AU	Lazard Australian Equity Fund – I Class	0.75%	0.70%
LAZ0013AU	Lazard Select Australian Equity Fund - W Class	1.15%	0.90%

Fund Manager	Effective date
Australian Ethical	3 April 2023

Australian Ethical have announced that effective 3 April 2023, Ludovic Theau will join as Chief Investment Officer. John Woods has been promoted to the role of Deputy Chief Investment Officer and Head of Multi Assets.

Further information is available in the information sheet [here](#).

**Investment****Pendal Focus Australian Share Fund****Effective date****29 March 2023**

Effective 29 March 2023, Pendal Group issued a new PDS for the below investment option to reflect the correct average performance fee for the last five financial years (ending 30 June 2022).

APIR code	Investment option
RFA0059AU	<a href="#">Pendal Focus Australian Share Fund</a>

Further information is available in the PDS linked above.

**Fund Manager****BlackRock, Inc.****Effective date****March 2023**

In March 2023, BlackRock, Inc. issued new PDS and TMD documentation for a range of Funds. The changes relate to updated terms of the TMDs and an update of the TMD summary within each PDS.

In addition, effective 27 March 2023, the BlackRock Diversified ESG Growth Fund and the BlackRock Diversified ESG Stable Fund issued new PDSs, reflecting an enhanced ESG disclosure.

APIR code	Investment option
BAR0813AU	<a href="#">BlackRock Diversified ESG Growth Fund</a>
BAR0811AU	<a href="#">BlackRock Diversified ESG Stable Fund</a>

Further information including the PDSs and TMDs are available at the BlackRock website [here](#).

**Investment****Macquarie Conservative Income Fund (Closed to new investors)****Macquarie Professional Series Global Alternatives Fund****Effective date****20 March 2023**

Effective 20 March 2023, Macquarie Investment Management Australia Limited, as Responsible Entity, issued an update to the PDSs for the below investment options.

APIR code	Investment option
MAQ0060AU	<a href="#">Macquarie Conservative Income Fund</a>
MAQ7578AU	Macquarie Professional Series Global Alternatives Fund

Further information is available in the updates linked above.

Investment	Effective date
Tyndall Australian Share Wholesale Fund	10 March 2023
Tyndall Australian Share Income Fund	
Yarra Australian Bond Fund	
Nikko AM Global Share Fund	
Nikko AM New Asia Fund (Closed for trading)	

Effective 20 March 2023, Yarra Capital Management announced changes to the below investment options. Changes relate to:

- A change in Responsible Entity from Yarra Investment Management Limited to Yarra Funds Management Limited
- A change of name for the Nikko AM Global Share Fund to Yarra Global Share Fund.

APIR code	Investment option
TYN0028AU	Tyndall Australian Share Wholesale Fund
TYN0038AU	Tyndall Australian Share Income Fund
TYN0104AU	Yarra Australian Bond Fund
SUN0031AU	Yarra Global Share Fund (Formerly Nikko AM Global Share Fund)
TGP0006AU	Nikko AM New Asia Fund

Investment	Effective date
Firetrail Absolute Return Fund	8 March 2023

Effective 8 March 2023, Pinnacle Fund Services Limited issued a new PDS for the below investment option. There are no changes to key information, however a correction has been made to Footnote 4 of the performance fee section.

APIR code	Investment option
WHT5134AU	<a href="#">Firetrail Absolute Return Fund</a>

Further information is available in the PDS linked above.

**Investment****Effective date****Perennial Value Microcap Opportunities Trust (Closed for new money)****15 February 2023****Perennial Value Shares for Income Trust****Perennial Value Shares Wholesale Trust****Daintree Core Income Trust**

Effective 1 March 2023, Perennial Investment Management Limited issued new PDSs for the below investment options. Changes relate to:

- The addition of an Expense Recovery fee of 6bps for Perennial Value Shares Wholesale Trust and Perennial Value Shares For Income Trust, and 5bps for Daintree Core Income Trust
- For the Perennial Value Microcap Opportunities Trust, a change to align with recent legislative updates
- A reduction to the buy/sell spreads (listed below).

APIR code	Investment option	Former Buy/Sell Spread	Current Buy/Sell Spread
WPC3982AU	<a href="#">Perennial Value Microcap Opportunities Trust</a>	No change	No change
IOF0078AU	<a href="#">Perennial Value Shares for Income Trust</a>	0.30%/0.30%	0.15%/0.15%
IOF0206AU	<a href="#">Perennial Value Shares Wholesale Trust</a>	0.30%/0.30%	0.15%/0.15%
WPC1963AU	<a href="#">Daintree Core Income Trust</a>	0.05%/0.05%	0.00%/0.05%

Further information is available in the PDSs linked above.

**If you have any questions or would like further information, please contact ClientFirst on 1800 517 124 or [clientfirst@myexpand.com.au](mailto:clientfirst@myexpand.com.au)**

This document has been prepared on behalf of IOOF Investment Management Limited, ABN 53 006 695 021, AFSL 230524 as Trustee of the IOOF Portfolio Service Superannuation Fund (ABN 70 815 369 818) and Navigator Australia Limited (NAL) ABN 45 006 302 987, AFSL 236466, as Service Operator of each IOOF Investor Directed Portfolio Service based on information that is believed to be accurate and reliable at the time of publication. Whilst every effort has been made to ensure that this information is accurate, current and complete, we do not give any warranty of accuracy, reliability or completeness, nor accept any responsibility for any errors or omissions (including by reason of negligence) and shall not be liable for any loss or damage in connection with any use of, or reliance on, the information provided. Any information is general information only and does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you. You should obtain a Product Disclosure Statement (PDS) relating to the financial product[s] mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold [the/those] product[s]. Target Market Determinations (TMDs) for relevant products are also required to be made available and considered by distributors. A copy of the PDS (or other disclosure documents) and TMD are available upon request by phoning 1800 517 124 or by searching for the applicable product on our website at [myexpand.com.au](http://myexpand.com.au). IOOF Investment Management Limited and NAL are part of the Insignia Financial Group of companies comprising Insignia Financial Ltd (Formerly IOOF Holdings Ltd ABN 49 100 103 722 and its subsidiaries).