

## LifeFocus Investment Fund

A division of the LifeFocus Fund

ARSN 092 294 829

## Product Disclosure Statement (PDS)

### Part 1

**Issue date 1 October 2011**

This PDS contains 2 Parts. You should receive all Parts of the PDS.



### **LifeFocus Investment Fund Product Disclosure Statement (PDS)**

Prepared 30 September 2011 and issued by Endeavour Securities (Australia) Limited (ABN 43 079 988 819, AFS Licence Number 224972).

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## Responsible Entity

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**Important notice** You should read and consider the important information contained in the Product Disclosure Statement (**PDS**) and any matter that is applied, adopted or incorporated with the PDS before making a decision about this product. The information provided in the PDS and this document is general information only and does not take into account your personal financial situation or needs. Before acting on the information contained in this PDS, you should consider the appropriateness of this information having regard to your personal objectives, financial situation and needs. You should read this PDS, a full and updated list of the underlying managed investment funds and the relevant PDSs for each in its entirety before making a decision to invest. You should consider obtaining financial advice from a licensed financial adviser that is tailored to suit your personal circumstances. Any changes to the information in the PDS that are not materially adverse can be accessed at [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au).

The LifeFocus Investment Fund (**LifeFocus**) (ARSN 092 294 829) is a managed investment scheme, which is registered under the Corporations Act. This PDS was prepared 30 September 2011 and was issued 1 October 2011 by Endeavour Securities (Australia) Limited (ABN 43 079 988 819), the Responsible Entity of the LifeFocus.

Endeavour Securities (Australia) Limited has appointed Australian Executor Trustees Limited (**AET**) ABN 84 007 869 794 as the Custodian of the assets of LifeFocus. Neither Endeavour Securities (Australia) Limited nor AET or any of the associated or related entities of those organisations guarantee the return of capital or the performance of LifeFocus. Investment in LifeFocus is subject to investment risk including possible delays in repayment and loss of income and capital invested.

The offer made in this PDS is available only to persons receiving this PDS in Australia. Applications from outside Australia will not be accepted. All references to dollar amounts in this PDS are to Australian dollars unless otherwise stated. If you are printing an electronic copy of this PDS you must print all pages including the application forms. If you make this PDS available to another person, you must give them the entire printout, including the application forms. A paper copy of this PDS can also be obtained free of charge on request by contacting Endeavour Securities (Australia) Limited or by contacting your financial adviser. Interests in LifeFocus cannot be issued unless you use the application form attached to a printout of an electronic copy or a paper copy of this PDS.

### PDSs for the managed investment funds

There is a PDS for each underlying managed investment fund that is available through LifeFocus. You must ensure you receive a current version of the relevant PDS for each of the managed investment funds you select. A full and updated list of the managed investment funds and the relevant PDSs can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au/fund-managers](http://www.lifefocusinvest.com.au/fund-managers).

You should read the important information about the available managed investment funds before making a decision. Go to the list of available managed investment funds and the relevant PDS for the managed investment funds you are considering. The material relating to the managed investment funds may change between the time when you read this statement and the day when you sign the application form.

# I. About the LifeFocus Investment Fund

The LifeFocus Investment Fund (LifeFocus) is an Investor Directed Portfolio Service Like Scheme (**IDPS Like Scheme**) that provides you with a wide range of underlying managed investment funds that you can select to create your preferred portfolio. The underlying managed investment funds available include the following asset classes:

- Australian equities
- international equities
- property
- fixed interest
- cash.

A full list of the underlying managed investment funds and the relevant PDSs can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au/fund-managers](http://www.lifefocusinvest.com.au/fund-managers).

When you select an underlying managed investment fund, you are directing the Responsible Entity of LifeFocus to purchase units in that managed investment fund on your behalf. There may be a minimum transaction amount for those products. You should refer to the PDS for the underlying managed investment funds selected for details.

The Responsible Entity of LifeFocus reserves the right to change the list of available managed investment funds at any time, including the addition or removal of products available. This may be done due to an identified change in the management, operation, underlying investments or liquidity of the product.

Where you have invested in a managed investment fund that is being changed or removed from the available list, we will attempt to notify you at least 30 days prior to any change where possible. Where it is not possible to provide you with this amount of notice, we undertake to notify you as soon as possible either before or after the event, but not more than three months after the removal and/or closure of a managed investment fund. You may incur a transaction cost upon the sale of any product that is affected.

By investing in LifeFocus, you are provided with:

- an opportunity to accumulate wealth by making regular contributions into a diversified range of investments;
- professional fund managers at wholesale rates;
- potential cost savings on normal investment expenses such as brokerage, administration and fund manager fees; and
- a single point of contact for information on your investment.

## 2. How your money is invested

### 2.1 Cash Account

A Cash Account is maintained for all investors in LifeFocus, with a minimum balance requirement of \$1,000 in that account. Your Cash Account is the settlement account for all investment transactions. The Responsible Entity will withdraw funds to purchase managed investments from your Cash Account and credit the net proceeds from sale instructions to your Cash Account.

All deposits received are allocated to your Cash Account and all deductions, such as withdrawals, taxes, fees and other costs are paid from your Cash Account. Any remaining balance over the minimum balance requirement will be allocated in accordance with your investment instructions.

Your Cash Account will be reviewed on or around the 20th day of each month to ensure you have met the minimum balance requirement and any known and notified withdrawals, taxes, fees and other costs that are to be met for the next 45 days.

Where your Cash Account is below the minimum balance requirement or is insufficient to pay any required or requested withdrawals, we will arrange to sell your underlying managed investment funds in accordance with the proportions of your investment instructions, unless we have received an instruction from you specifying the order of managed investment funds to be sold.

Your Cash Account is invested at the Responsible Entity's discretion in either a cash management fund selected from the list of available managed investment funds or an interest bearing at call bank account.

### 2.2 Making investments

When you invest in LifeFocus, you are allocated a number of units in the managed investment funds that you have selected. Each additional investment buys more units in the underlying managed investment funds nominated for your portfolio at that time.

Generally, any income, gain or loss generated by each underlying managed investment fund will be reflected in the unit price for that investment. If you invest in a number of different managed investment funds, the value of your total investment will depend on the number of units held by you in each investment, and the price for those units. Refer to the PDS of the relevant managed investment fund for specific details concerning the unit pricing for that investment.

When units in a underlying managed investment fund are bought and sold, there are generally transaction costs that are incurred by the investment manager. These costs are generally allocated to those investors who buy and sell units in a specific managed investment fund by way of two different unit prices, being a "buy" and "sell" price. The difference between the two prices takes into account the estimated transaction costs and is referred to as the "buy/sell differential". This differential becomes an additional cost to you whenever you buy units by making a contribution or transfer into LifeFocus as well as when you switch from one underlying managed investment fund to another.

Your investment instructions will generally be placed with your selected underlying managed investment fund on the following business day.

### 2.3 Withdrawals

To make a withdrawal you must complete a payment request form. Where underlying managed investment funds don't need to be sold, you will generally be paid the requested amount within five working days of receiving an original signed request at our office. The price you receive on an underlying managed investment fund will depend on when the investment manager receives and processes the request. Your withdrawal amount will only be paid to you after all the funds from the relevant underlying managed investment fund have been received. The performance of your portfolio depends on the performance of the managed investment funds you choose. The investments you acquire through LifeFocus are not guaranteed and the value of your investment can rise or fall. It is important to note that past investment performance of a managed investment fund is no guarantee of future performance.

Withdrawals are funded first from your Cash Account, then from the sale of underlying managed investment funds (in proportion to their current value or your pre-defined withdrawal profile) from your LifeFocus account.

Where there are sufficient funds in your Cash Account, you will generally be paid within five working days of receipt of your payment request. Where the Responsible Entity is required to sell any underlying managed investment funds, the Responsible Entity undertakes to pay you within five working days of receipt of the sale proceeds for those underlying managed investment funds from the relevant investment managers.

The price you receive on a managed investment fund sale will depend on when the investment manager receives and processes the request. We may also have to sell down additional managed investments to top up your Cash Account to the minimum required amount, as explained at section 2.1 of this PDS.

The Responsible Entity's ability to redeem units from a underlying managed investment fund while it is liquid is governed by its Constitution and the Corporations Act. A managed investment fund is considered liquid if liquid assets account for at least 80% of the value of the assets of that managed investment fund. However, if the managed investment fund is not liquid, you will not have an automatic right to redeem your units from the underlying managed investment fund and the Responsible Entity may, but is not obliged to, offer withdrawals from the managed investment fund in accordance with the Corporations Act.

### 2.4 Restrictions and delays

Some underlying managed investment funds may impose withdrawal restrictions. For example, they may only permit withdrawals twice a year, or only part pay of a redemption request.

You should read the important information about any restrictions and delays concerning the available managed investment funds before making a decision. Go to the list of available managed investment funds and the relevant PDS for the managed investment funds you are considering. The material relating to the managed investment funds may change between the time when you read this statement and the day when you sign the application form. A full and updated list of the managed investment funds and the relevant PDSs can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au).

Managed investment funds that are subject to these restrictions are generally those that have redemption periods greater than 21 days.

## 2. How your money is invested cont.

### 2.5 Minimum investment and withdrawal amounts

To establish your portfolio, we require a minimum initial investment of \$2,000.

The investment managers of underlying managed funds may adopt minimum levels at which investments will be accepted. Investments in underlying managed funds for which LifeFocus does not meet this requirement will be held in your Cash Account until these minimums are met. Investors affected by these requirements will be advised where this occurs. You should refer to the relevant PDS of the managed investment fund you have selected for details of any minimum investment requirements.

Otherwise, you can make additional contributions of \$100 or more which will be invested in the underlying managed investment funds in accordance with your standing investment instructions unless we receive instructions from you to the contrary. Investments can be made by cheque or Direct Debit.

A minimum withdrawal amount of \$300 applies to your portfolio. The proceeds of any withdrawals will be paid by direct credit to your nominated bank account.

Where your requested withdrawal may affect the overall holding of that managed investment fund by LifeFocus, which may then have an adverse affect on other investors in LifeFocus, the Responsible Entity will take reasonable steps to ensure that the sale of that underlying managed investment fund is completed in a manner that is fair and equitable as possible to all investors affected.

These situations may occur when an underlying managed investment fund has a minimum investment holding requirement which applies to the Responsible Entity of LifeFocus and a withdrawal requested by one investor may result in that minimum requirement no longer being met. This may result in the Responsible Entity of LifeFocus refusing the request, or selling the entire holding of the underlying managed investment fund which would include all holdings by other investors.

Where possible, the Responsible Entity negotiates with the underlying investment fund managers to have no minimum holding requirement.

### 2.6 Fees and other cost

The total fees and other costs you will pay for investing in LifeFocus will include the costs of LifeFocus as well as the costs of the underlying managed investment funds you select. It is important that you understand the costs of the underlying managed funds are additional to the costs of LifeFocus.

The cost of an underlying managed fund will generally be reflected in the unit price for that investment. Any performance results for LifeFocus are generally disclosed after the costs of underlying managed funds.

Refer to section 7 of this PDS and the relevant section of the PDS for any underlying managed investment funds you have selected for further details concerning fees and other costs.

## 3. Benefits of the LifeFocus Investment Fund

### 3.1 Investment choice

LifeFocus invests the money in your portfolio in the underlying managed investment funds that you have selected. The managed investment funds offered by LifeFocus are mainly wholesale managed investment funds. The Responsible Entity has an Investment Committee, which with the assistance of a professional asset consultant, monitors the performance of the underlying managed investment funds and those under consideration. The asset consultant also advises of changes occurring within investment managers, which may impact on their future performance.

### 3.2 Regular investment facility

LifeFocus offers a regular investment facility. You should refer to the relevant PDS of the managed investment fund you have selected for details of any minimum investment requirements for each investment you select.

The money required to make such investments are drawn from your bank account on the first business day after the 15th day of each month. To use this facility, you will need to have provided a direct debit authorisation to allow us to draw from your bank account, and completed a regular investment form. You can access a copy of the required Direct Debit Authority Form on the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au).

Regular investments are accepted in accordance with the PDS current at the time of the relevant managed investment fund. A copy of the current PDS for each managed investment fund is available free of charge from the Responsible Entity on request or you can access a copy on the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au).

We may terminate this facility if an attempt to process a direct debit to your account fails three times in any 12 month period.

Please note that any changes to this facility must be received prior to the 19th day of the month for the change to take effect for the following month.

### 3.3 Investment switching

You may alter the underlying managed investment funds in your portfolio at any time provided that the relevant managed investment fund is liquid and able to redeem your investment. [You may make up to ten switches per annum without incurring a switching fee. A fee of \$55.00 (inclusive of GST) applies to any switches in excess of ten per annum.]

For all switches, a buy/sell spread applies, with the current Sell price for the units in the underlying managed investment fund you are switching from used to calculate the value of the units redeemed, and the current Buy price for units in the underlying managed investment fund you are switching to used to determine the number of new units issued.

### 3.4 Auto-rebalancing

Your investment percentages will be rebalanced automatically to your investment profile either half-yearly (on or around 15 June and December), or annually (on or around 15 June).

At the time of re-balancing we will review the balance of your Cash Account and if necessary restore it to the minimum balance requirement. Sales of any underlying managed investment funds arising from auto rebalancing may result in a buy/sell differential or a capital gains tax (CGT) liability being realised. If any of the managed investment funds in your investment profile are closed to further investment or have sales restrictions, then those managed investment funds won't be included in the auto-rebalance, although the rest of your managed investment funds will be.

### 3. Benefits of the LifeFocus Investment Fund cont.

#### 3.5 Automatic distribution re-investment

You will generally receive income from your underlying managed investment funds in the form of quarterly distributions. The income distributed to you may include interest, dividends and capital gains realised within your chosen managed investment funds. You should refer to the PDS of the underlying managed investment fund for details of the frequency of any distributions.

Unless you instruct us otherwise, distributions will be re-invested. Where your distribution proceeds are reinvested, the amount will be applied on a pro-rata basis or your predefined investment profile to purchase additional units in your selected underlying managed investment funds using the Buy price for those managed investment funds applicable immediately after the distribution. You have the option to elect to receive Cash Distributions by completing the relevant section on the Application Form.

Generally, the unit price of a particular managed investment fund will fall by the amount of any distribution (per unit) immediately after the distribution is paid. Therefore, if you invest just prior to a distribution, you will be allocated units at the Buy price adjusted to take into account that distribution.

For Cash Distributions, the proceeds will be paid to the account details held on your account as provided on your application form and are paid at the earliest opportunity after the declaration of the Distribution, which is generally within 5 business days.

## 4. Risks

All investments are subject to risks and generally, the value of investments will change in value over time. There are general investment risks, as well as specific risks relevant to each of the asset classes in which the managed investment funds are invested. Different asset classes will usually perform differently at various times.

The sources and types of investment risk are many and varied. The following are examples of some of the risks that may apply to LifeFocus. This is not an exhaustive list.

### 4.1 Market risk

This is the risk associated with being exposed to a particular investment market, such as international investment markets, or the Australian equity, property or fixed interest markets. The performance of these markets can be affected by many factors, including those listed in the table below.

Asset class	Factors affecting returns
<b>Australian equities</b>	Factors specific to the company in which shares are owned, such as management, corporate strategy, market for the company's product, profit announcements, as well as the economic, political and social climate in which the company operates.
<b>International equities</b>	The return from shares held by an Australian domiciled investor in companies offshore will be affected by the same factors as described above, as well as movements in the currency exchange rates between Australia and the country in question, and possibly by taxation arrangements between the two countries.
<b>Fixed interest</b>	Returns are affected by interest rates, which in turn may be impacted by such factors as Government and Reserve Bank policy, economic circumstances, and inflation expectations.
<b>Property</b>	Returns are influenced by interest rate movements, economic activity and vacancy rates.

Movements in investment markets will generally result in the value of your selected underlying managed investment funds moving up or down.

### 4.2 Investment specific risk

This is the risk that underperformance by a particular investment manager compared to other managers in an asset class could adversely affect the performance of an overall investment strategy in the asset class.

## 4. Risks cont.

### 4.3 Country risk

This is the risk of being exposed to the economic and political climate in a particular country, which may adversely affect investments held there.

### 4.4 Currency risk

This is the risk that currency movements can adversely affect the value of international investments. For example, a fall in the value of the Australian dollar can increase the value (in Australian dollar terms) of international investments held by a managed investment fund. Conversely, a rise in the Australian dollar can reduce the value of those investments.

### 4.5 Changes to taxation and laws

Changes can also occur to the taxation legislation and other relevant laws, both domestically and in overseas investment markets, which may affect the value of your portfolio.

### 4.6 Other risks

The list is by no means exhaustive. Other possible influences include natural disasters, new technology, war, and acts of terror. Some of these risks are beyond the control of the Responsible Entity and the underlying managed investment fund managers selected.

### 4.7 Derivatives

Derivatives risk includes:

- the value of derivative positions not moving in line with the movement in the underlying asset;
- potential illiquidity of the derivative; and
- the Responsible Entity not being able to meet payment obligations in relation to derivatives contracts, which may impact on the value of the net assets of your investment.

Although not all of these risks can be eliminated, details of how the managers of your selected managed investment funds intend to manage these risks should be included in the PDS for the managed investment you have selected. Generally, the investment managers may manage these risks as far as practicable by:

- regular monitoring of the derivative exposure of the investment pool;
- not borrowing against the assets of the investment pool for the purposes of leveraging the investments they manage; and
- only investing in derivatives that are traded on the ASX.

### 4.8 Further disclosures about risks

The product disclosure statement for each underlying managed investment fund will provide further information on the risks of investing in that fund. Please ensure that you understand these risks prior to investing.

## 5. Setting your investment strategy

Your long-term investment risk profile will generally be influenced by the amount of investment risk you are willing to take to achieve higher returns. In broad terms, there are four general classes of investment:

- cash
- fixed interest
- property
- equities.

Of these investment classes, cash generally provides the lowest long-term performance but carries the lowest risk of adverse movements, while shares generally provide the highest long-term performance but have the greatest degree of investment risk.

When setting your investment strategy, you should consider how much investment risk you are willing to take to earn higher investment returns, which will determine your investment risk profile. You should determine your risk profile prior to setting your investment strategy.

### 5.1 About asset sectors

Generally, asset sectors have different risk and return profiles and will perform differently depending upon various economic and other conditions at that time. The following section provides a brief summary of each asset sector that you may select managed investment funds as part of your portfolio.

#### Cash

Cash investments include deposits at call and are generally the most highly liquid investment as they can be withdrawn at short notice without penalty. Interest is earned based on prevailing short term interest rates and the sector is considered low risk.

#### Fixed interest

Fixed interest investments include bonds, debentures and convertible notes that may be issued by governments, banks or companies as a method of borrowing money. The issuers of fixed interest securities are required to make specified payments to the holder of the security over a period of time. The value of fixed interest investments may fluctuate in value based on changes in prevailing interest rates. International fixed interest securities may also be affected in their value by fluctuations in currencies.

#### Property

Property investments include commercial, residential, industrial and retail land and/or buildings. Property trusts are a pooled ownership of larger property holdings, and the trust may be listed on a stock exchange. The value of property investments will generally fluctuate based on changes to underlying property values, interest rates and the general economic outlook. Income is generally received from property trusts by way of regular distribution.

#### Shares and equities

Shares and equities represent part ownership of a company and are generally traded on a stock exchange. Returns from shares will include capital growth or loss and, depending on the share, income via dividends. The return achieved will be influenced by company earnings, interest rates and the prevailing economic conditions. International shares or equities may also be affected in their value by fluctuations in currencies.

## 6. Investment information

A full and updated list of the available managed investment funds and the relevant PDSs can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au/fund-managers](http://www.lifefocusinvest.com.au/fund-managers).

Each underlying managed investment fund PDS should include the following information that will assist you to compare to similar financial products before deciding which managed investment to select:

- a clear and concise description of the managed investment fund;
- features, benefits and risks of the product ;
- information about the investment manager, responsible entity and other related parties to the product;
- fees and costs, including any performance related fees where relevant;
- standards, environmental, social or ethical considerations of the investments; and
- derivatives policy or statement.

You should read the important information about the available underlying managed investment funds before making a decision. Go to the list of available managed investment funds and the relevant PDS for the managed investments you are considering. The material relating to the underlying managed investment funds may change between the time when you read this statement and the day when you sign the application form.

### Investment manager minimums

The underlying investment funds may adopt minimum levels at which investments will be accepted. Please note that investments in underlying investment funds that are yet to meet this minimum requirement will be held in your Cash Account until these minimums are met. You will be advised individually if you are affected.

### Investment performance

The past investment performance of each underlying investment fund is reported each year in the LifeFocus Investment Fund annual report. Past performance is not an indicator of future performance. The annual report should be read in conjunction with this PDS as well as the PDS and the annual report for each underlying managed investment fund you have selected. These documents can be obtained free of charge from the Responsible Entity, your licensed financial adviser or at the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au).

### Closure of managed investment funds

If for any reason the Responsible Entity decides to cease offering a particular managed investment fund, you will be notified and offered the opportunity to switch to another underlying managed investment fund. If you do not make a choice, your investments in the affected managed investment fund will be automatically redeemed and paid into your Cash Account.

### Labour standards or environmental, social or ethical considerations

The Responsible Entity does not consider labour standards or environmental, social and ethical considerations of individual investments when reviewing the list of available managed investment funds from which you can select.

Each underlying managed investment fund you select may have different considerations concerning their policy on labour standards, environmental, social or ethical considerations. You should refer to the PDS for the managed investment fund you have selected for details of that investment manager's policy.

### Use of derivatives

The Responsible Entity does not intend to use derivatives directly, however derivatives may be used in the managed investment funds which you select. Details of any derivatives policy specific to your investments should be disclosed in the relevant PDS for the managed investment funds you have selected.

## 7. Fees and other costs

### CONSUMER ADVISORY WARNING

#### DID YOU KNOW?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial advisor.**

#### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (“ASIC”)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money or from the returns on your investment or from the LifeFocus assets as a whole.

The total fees and other costs you will pay will include the cost of any investment you choose. It is important that you understand the fees of any underlying managed investment fund you select, and that those fees are in addition to the fees charged by the Responsible Entity for your portfolio, together with transaction and administration costs incurred on your behalf. The cost of the managed investment funds you select will be disclosed in the PDS for that managed investment fund.

You should read all the information about fees and costs, as it is important to understand their impact on your investment.

Type of fee or cost	Amount	How and when paid
<b>Fees when your money moves in or out of LifeFocus</b>		
<b>Establishment fee</b> The fee to open your investment.	Nil	Not applicable.
<b>Contribution fee</b> The fee on each amount contributed to your investment. <sup>1,2</sup>	Up to 5.5% of the amount.	Deducted on receipt of each investment from your Cash Account. The amount of this fee can be negotiated with your advisor.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment. <sup>1</sup>	Nil	Not applicable.
<b>Termination fee</b> The fee to close your investment.	\$71.50	Deducted from your Cash Account before your final payment.

## 7. Fees and other costs cont.

Type of fee or cost	Amount	How and when paid
<b>Management costs</b>		
The fees and costs for managing your investment.		
<b>Administration fee</b> This is the fee for the general administration, record keeping and reporting of your account.	\$9.17 per member per month (\$110.04 per member per annum)	Deducted monthly in arrears from your Cash Account.
<b>Responsible Entity fee</b> This is the fee for overseeing the operations of LifeFocus and providing access to the managed investment funds, including custodial costs of LifeFocus.	0.737% per annum	Deducted monthly in arrears from your Cash Account.
<b>Expense Recovery fee</b> This is an estimate of the fee accrued to cover other costs incurred by the Responsible Entity.	Estimated at 1.025% per annum	Deducted monthly in arrears from your Cash Account.
<b>Managed Investment Fund fee</b> This is the fee charged by each managed investment fund you select.	Estimated range of between 0.00% and 3.09% per annum of assets invested with each underlying managed investment fund selected. Refer to list of available managed investment funds available and the PDS of the managed investment funds you have selected. <sup>3</sup>	Deducted from the assets of the underlying managed investment fund before the calculation of the relevant unit prices.
<b>Service fees</b>		
<b>Investment switching fee</b> The fee when you switch between investment options. <sup>1</sup>	\$55.00 for each switch in excess of 10 switches per annum.	Deducted monthly in arrears from your Cash Account. Only charged for switches in excess of 10 per annum.

1. You may incur a Buy/Sell spread when your money moves in or out of LifeFocus or when you switch between managed investments. For an explanation of the Buy/Sell spread, refer to "Transaction Costs" in section 7.2 of this PDS.

2. This fee includes an amount payable to an adviser for advice about this product. See "What is paid to your adviser" in section 7.2 of this PDS.

3. A full list of the underlying managed investment funds and the relevant PDSs can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au/fundmanagers](http://www.lifefocusinvest.com.au/fundmanagers)

## 7.1 Example of fees and costs

This table gives an example of how the fees and costs in the 100 Leaders Australian Equities Fund can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

Example – Australian 100 Leaders Australian Equity Fund (Australian Equities)		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fees	0 – 5.5%	For every \$5,000 you put in, you will be charged between \$0.00 and \$275.00. <sup>1</sup>
<b>PLUS</b> Management costs:		
Administration fee	\$110.04 per annum	<b>And</b> , for every \$50,000 you have in LifeFocus you will be charged \$1526 each year plus \$110.04 in administration fees regardless of your balance. <sup>2</sup>
Responsible Entity fee	0.737% per annum (\$368.50 on a balance of \$50,000)	
Expense Recovery fee (estimated)	1.025% (estimated) per annum (\$512.50 on a balance of \$50,000)	
Managed Investment Fund fee	1.290% per annum (\$645.00 on a balance of \$50,000)	
<b>EQUALS</b> Cost of investing in the LifeFocus Investment Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 <sup>1</sup> during that year, you would be charged fees of from <b>\$1,636.04 to \$1,911.04</b> . <sup>3</sup>  What it costs will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

1. This amount will be paid to your licensed financial adviser. The amount of this fee can be negotiated with your advisor.

2. Assumes that the \$5,000 investment occurs on the last business day of the year.

3. Additional fees may apply. If you withdraw the final amount from LifeFocus you will be charged a Termination Fee of \$71.50.

## 7. Fees and other costs cont.

### 7.2 Important additional information

#### Goods and Services Tax

The fees and costs in the fee table are shown after taking into account any Goods and Services Tax (GST) and any reduced input tax credits that LifeFocus is entitled to, unless specifically stated otherwise.

#### Expense Recovery fee

In addition to the Responsible Entity fee, the Responsible Entity is entitled to be reimbursed out of the assets of LifeFocus for costs and liabilities incurred by it in connection with the establishment, operation, administration, investment and compliance activities, including:

- establishment costs, including the costs associated with the development of the LifeFocus Constitution, Compliance Plan and any PDS;
- the cost of future amendments to any of the abovementioned documents;
- compulsory and occasional costs of compliance such as Compliance Committee, insurances, audit fees, legal costs in connection with LifeFocus (including the costs of obtaining taxation advice and advice from asset consultants that may be sought by the Responsible Entity) and the costs of printing and distributing statutory investor reporting material;
- the cost of retaining an independent Custodian to hold the assets of LifeFocus on behalf of investors; and
- the costs payable to the asset consultant for selecting the underlying managed funds of LifeFocus.

The Responsible Entity estimates the expense recovery rate of LifeFocus to be 1.025% per annum at the issue date of this PDS. This amount is subject to change based on the actual expenses incurred.

#### Transaction costs

Transaction costs such as brokerage, government taxes/duties/levies, bank charges and account transaction charges are paid from each underlying managed investment fund. When you invest, redeem, or switch all or part of your investment, transaction costs are incurred. In this instance, a Buy/Sell spread is applied to direct these costs to the investors transacting rather than other investors in the managed investment fund. The Buy/Sell spread that applies to each managed investment fund should be disclosed in the PDS for that managed investment fund. The Buy/ Sell spread is not a fee paid to the Responsible Entity.

#### Increases or alterations in the charges

The maximum fees that the Responsible Entity is permitted to charge under the LifeFocus constitution are as follows:

- 5% (plus GST) of contributions;
- 5% (plus GST) per annum of assets of LifeFocus, which includes the following fees for:
  - » Responsible Entity fee;
  - » Administration fee, up to a maximum of \$20 (plus GST) per member per month;
  - » Switching fee, up to a maximum of \$100 (plus GST) for each investment switch in excess of 10 switches per annum;
  - » Termination fee, up to a maximum of \$150 (plus GST); and
  - » any ongoing commissions and Adviser fees paid to advisers.

The Responsible Entity currently charges fees that are less than those maximum amounts permitted by the Constitution. If fees or other costs disclosed in this PDS are increased, they must still be within the levels specified in the Constitution. You will be notified at least 30 days prior to any increase in fees and other costs.

The Responsible Entity may waive its entitlement to fees (in whole or in part). Subject to the Corporations Act and the Constitution of LifeFocus, the Responsible Entity may negotiate lower or different fees or may rebate part of its fee in certain circumstances for different investors, including with respect to wholesale clients as defined in the Corporations Act.

### What Is paid to your adviser

The adviser selling this product to you may receive payment or remuneration for the sale. The adviser has to meet his or her expenses from this remuneration, and also relies on it to provide him or her with an income. Your adviser may also charge you an adviser service fee directly which is a fee not levied through LifeFocus, for advice or other services that the adviser provides to you, and may receive commissions or other remuneration from other providers if you invest in LifeFocus. Details of such remuneration should be contained in the Financial Services Guide or Statement of Advice that the adviser must give to you.

The contribution fee is included in the fees and other costs shown in the fee table in section 7 of this PDS, while the ongoing commission and the adviser service fee are in addition to the fees and costs shown in that fee table.

The level of remuneration payable to your adviser by the Responsible Entity as at the time of issue of this PDS is as follows:

- A Contribution fee of up to 5.5% (including the GST) or up to \$5.50 for each \$100 contributed (including the GST) of each contribution. This is a fee for the initial and subsequent investment you make or made on your behalf.
- An Ongoing commission of up to 0.88% per annum (including the GST) or up to \$8.80 per annum for each \$1,000 in your account (including GST) on your assets in LifeFocus.
- An Adviser service fee of a flat dollar amount per month, up to 1.1% per annum (including the GST) or up to \$11.00 per annum for each \$1,000 in your account (including the GST) on your assets in LifeFocus. This is a fee that is deducted to remunerate your adviser for consulting services provided.

You can negotiate the amount of the contribution fee, ongoing commission and adviser service fee during the sales process with your licensed financial advisor and these amounts can be nil. Ongoing commissions and Adviser service fees are paid to your adviser by the Responsible Entity monthly in arrears from your Cash Account and are based on the value of your total account at the end of each month. The Contribution fee is paid to your adviser by the Responsible Entity deducting the appropriate amount on receipt of each investment you make or is made on your behalf.

Investment products distributed by other sales methods may not have similar advisor remuneration costs. However, this does not necessarily mean that the charges applying to those products will be less.

### Other parties

SMA Super Pty Ltd, a related party of the Responsible Entity, has been appointed as the administrator of the LifeFocus. The Responsible Entity may from time to time enter into arrangements with other parties (including the promoter of LifeFocus, Alliance – refer to section 9.2 of this PDS) under which the Responsible Entity may make payments to such parties from its own resources in return for promoting LifeFocus. The Responsible Entity may also receive payments from these parties to cover the costs incurred by the Responsible Entity in establishing and maintaining LifeFocus. The Responsible Entity must ensure that such arrangements are on commercial, arm's length terms. Otherwise, remuneration (including commission) and other benefits are not received by related bodies corporate or any associates of the Responsible Entity in respect of or that are attributable to the services provided by the Responsible Entity.

## 8. Taxation information

The Australian Taxation system is complex and subject to frequent change. As different investors have different circumstances, we recommend you seek professional taxation advice before investing in LifeFocus. This section provides a general outline to Australia's current taxation legislation as at the date of this PDS as it affects LifeFocus and Australian resident unit holders.

LifeFocus will generally not be subject to income tax as the Constitution requires it to distribute to investors at least the net (taxable) income as determined in accordance with Section 95(1) of the Income Tax Assessment Act 1936. Where elections are available, it is the Responsible Entity's intention to elect the method, which provides LifeFocus with the lowest taxable income.

### 8.1 What is my tax liability on distributions from LifeFocus?

You will be entitled to receive the distributable income associated with your investments in LifeFocus. Generally, the distributable income would equal the net (taxable) income of those investments plus any distribution of tax-free or tax deferred amounts.

Depending on your taxable income and marginal tax rate, you may have a tax liability arising from distributions you are entitled to from LifeFocus, regardless of whether your distribution is received in cash or re-invested for the purchase of additional units in the underlying managed investment funds you have selected. Taxable distributions should be included in your taxable income in the year to which the distribution relates.

Any tax payable will depend on the type of distribution. Distributions could comprise:

- income (such as dividends and interest);
- net capital gains (from the sale of investments within managed investment funds); and
- tax credits (such as franking credits).

Where distributions include net capital gains, it may be possible for you to offset such net capital gains against capital losses you may have incurred on the disposal of your investment in LifeFocus or from other investments.

Distributions from managed investment funds, which invest in Australian shares, may include franked dividends. The dividend and franking credit are generally included in your assessable income and taxed at your marginal tax rate. The franking credits may be used to offset any tax payable on your assessable income for that year. Excess franking credits are refundable to certain taxpayers. Franking credits may be denied in certain circumstances. If a distribution includes foreign income, you may be entitled to a tax credit for the foreign tax paid. Distributions from managed investment funds which invest in property trusts, may include tax-deferred amounts.

### 8.2 What is my tax liability on money I withdraw from LifeFocus?

Depending on your total level of taxable income and your marginal tax rate, you may have a tax liability arising from money withdrawn or investments sold within LifeFocus.

For Australian Residents, Capital Gains Tax is generally payable on gains made when withdrawing or switching units. Depending on your circumstances and the length of investment, some taxpayers may be eligible for a partial capital gains tax exemption of up to 50%.

Certain investors may be liable to pay tax on any gains made on disposal of units as ordinary income. As the taxation treatment of capital gains depends on your individual circumstances, you should seek the advice of your professional adviser.

### **8.3 Goods and Services Tax**

Investors should not be directly subject to Goods and Services Tax (GST) when they invest or redeem their investment in LifeFocus. The Responsible Entity may however be required to pay GST on various fees and other costs of operating LifeFocus.

In some cases it may be possible for the Responsible Entity to claim a reduced input tax credit of 75% of the GST paid on certain fees and expenses payable by LifeFocus. This means that the effective cost of the GST is reduced by the amount of the reduced input tax credit received.

### **8.4 Do I have to Quote a Tax File Number or Australian Business Number?**

Providing your Tax File Number (TFN) is not compulsory. However, without your TFN or appropriate exemption information, we are required to withhold tax from your income distributions at the highest marginal rate (plus any Medicare or other applicable levy) until your TFN or exemption is quoted.

An Australian Business Number (ABN) may be used as an alternative to a TFN if your investment in LifeFocus is undertaken in the course of carrying on an enterprise. Please note that from July 1 each year, the law prevents us from refunding any tax deducted in the previous financial year. From this date, if the tax is not refunded, an investor will be entitled to claim a credit on assessment for the amount deducted, or if this is not appropriate, an investor can apply directly to the Commissioner of Taxation for a refund.

## 9. Additional information for investors

### 9.1 Constitution

LifeFocus is governed by a Constitution, and together with this PDS, the Corporations Act and other laws, the Constitution guides its regulation and the legal relationship between the investors and the Responsible Entity.

The Constitution sets out many of the powers, obligations, rights and liabilities of investors and those of the Responsible Entity. The Constitution also contains detailed provisions relating to rights of investors in relation to assets, the provision of information by the Responsible Entity, reimbursable expenses, pricing and withdrawal of investments, distribution rights and meetings of investors.

The Responsible Entity may amend the Constitution if it reasonably considers that the change will not adversely affect the rights of members. Otherwise, the Responsible Entity must obtain the approval of the members of LifeFocus in accordance with the Corporations Act before amending the Constitution.

A copy of the Constitution will be made available to any investor free of charge upon request. Please contact Endeavour Securities (Australia) Limited during normal business hours to arrange to receive a copy.

### 9.2 Investor liability

The Constitution limits the liability of investors to the value of their interest in LifeFocus. However, as the courts are yet to determine an investor's liability, no absolute assurance can be given that the investor's liability is limited to that extent.

### 9.3 Regular reports on your investment

After you invest, we will ensure you are kept informed about your investment by sending you:

- A confirmation of each investment, switch, or withdrawal (excluding those via the regular investment plan direct debit) will be provided as is reasonably practicable after the transaction occurs, which is generally within 5 business days of the units being allocated or redeemed and underlying unit prices being available.

- A quarterly and "year to date" consolidated statement on all your managed investment funds that includes disclosing your transactions, income, fees, costs and the value of your investment at the end of each reporting period.
- An Annual Tax Statement containing a summary of your distributions and tax components for the year ended 30 June and a Capital Gains Statement .
- An Annual Report detailing the financial position and performance of LifeFocus and the available managed investment funds over the last financial year.

The Responsible Entity will receive all reports, including any audited accounts, from each managed investment fund. You may request that copies of these be forwarded to you. If you held the units in the managed investment fund directly, you would generally receive these reports directly from that manager.

Where the Responsible Entity cannot locate you, after making reasonable enquiry, they will cease to send you reports on your investment.

### 9.4 Differences between investing in LifeFocus and holding managed investments directly

There are some key differences between investing in LifeFocus and holding managed investment funds directly, including:

- LifeFocus gives you access to a range of wholesale managed investment funds and/or reduced wholesale management fees compare to those of retail managed investment funds.
- You will receive consolidated reporting of all of your underlying managed investment funds held through LifeFocus from us. You do not have any right to receive or demand communication from the fund manager of the underlying managed investment fund you have selected directly.
- You are required to maintain a Cash Account with a minimum holding in LifeFocus to facilitate transactions with underlying managed investment funds on your behalf.
- As an investor in the LifeFocus, you are not a direct investor in any of the underlying managed investment funds you have selected and you do not have any rights as a member of those funds. Whilst you have beneficial ownership of units in the

underlying managed investment funds, you do not hold the legal title to those units. You are not entitled to attend meetings of investors, make a complaint about the fund manager or demand documents from any of the underlying managed investment funds you have selected, whereas you would be entitled to if you held the units in the managed investment fund directly.

- Where you make investments in LifeFocus, there may be a delay in processing your request for a purchase or sale of an underlying managed investment fund due to the administrative processes attached to LifeFocus, however, any money received by LifeFocus during these periods will be held in your Cash Account. If you were to invest directly with the underlying managed investment fund, you may not experience these delays.
- You do not have any cooling off rights when you invest in a underlying managed investment fund through LifeFocus. If you invested in a managed investment fund directly as a retail investor, you would generally have 14 days to cool off.

### 9.5 LifeFocus as a disclosing entity

LifeFocus is a disclosing entity under the Corporations Act as at the date of this PDS. As a disclosing entity, the Responsible Entity is subject to regular reporting and disclosure obligations. Copies of documents we lodge with ASIC in relation to LifeFocus to fulfil these obligations may be obtained from, or inspected at, an ASIC office.

You have the right to request a copy of certain documents from us in relation to LifeFocus. We must send you the copy you have requested free of charge, as soon as practicable and, in any event, within one month after we receive your request. The documents are:

- the annual financial report for LifeFocus most recently lodged with ASIC; and
- any half-year financial report lodged with ASIC and any continuous disclosure notice given for LifeFocus after lodgement of the annual financial report and before the date of this PDS.

### 9.6 Information updates

This PDS contains information that may change from time to time. For example, available underlying managed investment funds, service providers or fees and other costs may change from those disclosed in this PDS.

We will make updated information that is not materially adverse to members available on the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au), with a paper copy of any updated information provided to you on request and free of charge.

### 9.7 Anti-money laundering

By applying for investments in LifeFocus you are taken to agree to the following terms:

- you warrant that you comply with all applicable anti-money laundering and counter terrorist financing laws and rules, including but not limited to the Anti-Money Laundering Counter-Terrorism Financing Act 2006 (Cth) and its associated rules (in force from time to time) (“applicable laws”);
- you are not aware and have no reason to suspect that:
  - » the money used to fund your investment in LifeFocus has been or will be derived from or related to any money laundering, terrorist financing or other activities deemed illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement (“illegal activities”); or
  - » the proceeds of your investment in LifeFocus will be used to finance illegal activities; and
  - » you agree to promptly provide Endeavour Securities (Australia) Limited or its nominee with any information that they reasonably require in order to enable it to comply with all its obligations under the applicable laws.

## 9. Additional Information for Investors cont.

### 9.8 Privacy

Endeavour Securities (Australia) Limited adheres to the privacy laws that apply to the handling of personal information that became effective in December 2001. We collect personal information about you from your Application Form to establish and support the ongoing administration of your investment in LifeFocus and to advise you of new developments relevant to your underlying managed investment funds and other products and services that may be offered from time to time by Endeavour Securities (Australia) Limited. For legal reasons, we will not be able to process your application or administer your investment if you do not provide us with your personal information. If you do not want to be informed about our other products and services, please let us know by writing to us.

We may disclose your personal information to external parties who provide services to LifeFocus, including any fund administrator or providers of printing and mailing services. We will also disclose information so long as you have provided your authorisation to your professional adviser whose name appears on your Application Form. Otherwise we will not disclose your personal information to any other external parties unless required by law.

In most cases, we will allow you to access the personal information we hold about you. To do so, simply contact us. Please contact Endeavour Securities (Australia) Limited if you would like a copy of its Privacy Statement.

### 9.9 Complaints

If you are not satisfied with any aspect of our services in relation to LifeFocus, you should contact our Complaints Officer either by writing to them at:

Endeavour Securities (Australia) Limited  
PO Box 1282 Albury NSW 2640  
**Telephone:** 02 6041 9300

Our objective is to seek a resolution to your complaint as quickly as possible. For this purpose we will where practical contact you personally within two days of receiving your complaint with a suggested solution. Whether or not it will be possible to provide a solution within such a short period of time will depend upon the nature of your complaint and the amount of investigation that may be necessary.

If your complaint is not resolved to your satisfaction within 45 days of receipt of your complaint, you can contact the following independent external complaints resolution scheme of which we are a member:

Financial Ombudsman Service  
GPO Box 3, Melbourne VIC 3001  
**Telephone:** 1300 780 808 (*for the cost of a local call*)  
**Facsimile:** 03 9613 6399  
**Website:** [www.fos.org.au](http://www.fos.org.au)

### 9.10 Cooling off rights

As an investor in LifeFocus, you have 14 days from the day you invest ("cooling-off period") during which you can have your initial investment in LifeFocus repaid. The cooling-off period commences on the earlier of the date you receive confirmation that your initial investment in LifeFocus has been accepted and the end of the fifth day after the date upon which interest in LifeFocus were issued to you.

The amount that will be repaid will be adjusted for any reasonable transaction and administration costs, and any increase or decrease in the value of your investment. No exit fees are payable and any entry fees paid will be refunded.

Your right to be repaid during the cooling-off period does not apply:

- if you invested in any underlying managed investment fund;
- to investments made under the regular investment facility;
- if you exercise any of your rights as an investor of LifeFocus; or
- if you are a wholesale client (as that term is defined in the Corporations Act).

To have your investment repaid, please contact us with your investor details and state that you wish to be repaid during the cooling-off period. You can do this in writing or by other methods acceptable under the Corporations Act. Upon receipt of your request by Endeavour Securities (Australia) Limited, you will be sent full details of your repayment.

### 9.11 Material contracts

A free copy of any material agreement (including custody and administration agreements) will be made available to an investor upon request. Please contact Endeavour Securities (Australia) Limited during normal business hours to arrange to receive a copy.

### 9.12 Promoter

The promoter of LifeFocus is Alliance Capital Management Pty Ltd (**Alliance**). Alliance was formed by a number of likeminded advisers, who were determined to deliver a better deal for their clients. Alliance's mission statement is:

*"To provide high quality, tailored and sensible solutions so that our clients can achieve their lifestyle and financial objectives. This is delivered through the use of a reliable, innovative and structured approach."*

Alliance has given and not withdrawn its consent to the issue of this PDS containing statements as to its role as the promoter of LifeFocus. Alliance has not been involved in the preparation of this PDS. Alliance does not make any representation or warranty as to, or assume any responsibility for, the accurateness or completeness of any information (including any opinion or forecast) contained in this PDS and does not accept any liability for its contents. Alliance takes no responsibility for any part of this PDS and has not authorised or caused the issue of this PDS.

### 9.13 Responsible Entity

Endeavour Securities (Australia) Limited is the holder of Australian Financial Services (**AFS**) Licence Number 224972, the conditions of which allow it to act as the Responsible Entity for LifeFocus.

Endeavour Securities (Australia) Limited is an unlisted public company and in order to meet the requirements of the Corporations Act for operation as a Responsible Entity, it must either have a majority of external directors on its Board or a separate Compliance Committee with a majority of external members. Endeavour Securities (Australia) Limited has opted to form a separate Compliance Committee.

The role of the Compliance Committee is to monitor the operation of LifeFocus and to ensure that it is being managed by Endeavour Securities (Australia) Limited in accordance with the Compliance Plan.

Endeavour Securities (Australia) Limited has given and not withdrawn its consent to the issue of this PDS containing statements as to its role as the Responsible Entity of LifeFocus.

LifeFocus has its own Compliance Plan, registered with the Australian Securities and Investments Commission (**ASIC**), which addresses issues, systems and procedures of compliance. Endeavour Securities (Australia) Limited is required to appoint an auditor of the Compliance Plan who must, within three months after the end of each financial year of LifeFocus, report on the compliance by Endeavour Securities (Australia) Limited with the Compliance Plan and whether the Compliance Plan continues to meet the requirements of the Corporations Act and ASIC Policy.

The assets of LifeFocus are held by an independent custodian who must meet certain prescribed criteria for holding the assets of managed investment and IDPS like schemes, in particular capital adequacy and liquidity provisions. The Responsible Entity pays the Custodian a fee from LifeFocus for the provision of this service.

### 9.14 Custodian

The Custodian is Australian Executor Trustees Limited (**AET**). AET will hold the assets on behalf of all investors in LifeFocus. AET has given its written consent and has not withdrawn its consent before the date of the PDS to be named in this PDS as Custodian. AET has not independently verified the information contained in the PDS and, accordingly, accepts no responsibility for the accuracy or completeness of this PDS. AET does not guarantee the success or the performance of any of the funds nor the repayment of capital or any particular rate of capital or income return.

### 9.15 Administrator

The Administrator is SMA Super Pty Ltd (**SMA**). SMA has given and not withdrawn its consent to the issue of this PDS containing statements as to its role as the Administrator of LifeFocus. SMA does not make any representation or warranty as to, or assume any responsibility for, the accurateness or completeness of any information (including any opinion or forecast) contained in this PDS and does not accept any liability for its contents. SMA takes no responsibility for any part of this PDS and has not authorised issue of this PDS.

## 10. How to join

The following is an outline of what you need to become an investor in LifeFocus . All forms can be provided to you free of charge by your licensed financial adviser or by contacting Endeavour Securities (Australia) Limited, or you can access these via the LifeFocus website, [www.lifefocusinvest.com.au](http://www.lifefocusinvest.com.au). Your adviser can assist you in completing the necessary application forms.

### 10.1 Application form checklist

To ensure that we are able to process your application quickly and efficiently, please check that you have:

**Section 1** – Nominated to open a new account or to invest additional funds to an existing account.

**Section 2** – Provide your full name and Tax File Number or exemption (refer below), and completed appropriate sections for either a company, trust or a partnership.

**Section 3** – Provide any additional investor details if this is a jointly held investment.

**Section 4** – Provide the entity name of the investor (where applicable).

**Section 5** – Provide your full address and contact details.

**Section 6** – Nominate your financial adviser and insert their details.

**Section 7** – Indicated your method of payment for your initial and any regular investments. If you are investing by direct debit please complete a Direct Debit Form. If investing via cheque please cross your cheque "Not Negotiable" and make payable to Mutual Trust Proprietary Limited ACF LifeFocus Investment Fund.

**Sections 8 and 9** – Completed the direct credit instructions for any regular monthly payments to your bank account.

**Section 10** – Select your managed investments, including one Cash managed investment.

**Section 11** – Read and sign the declaration.

**Sections 12, 13 and 14** – Ensure your financial adviser has completed these sections.

Investments can be held by various parties. Below are special instructions to aid completing Section 3 of the application form.

**Individual account** – Please complete Investor 1 details only.

**Joint account** – Please complete Investor 1 and Investor 2.

**Accounts on behalf of a minor** – Please insert the minor's name in the "Account designation" field. We do not accept any investments in the name of a minor (under 18 years of age), however, the investment may be held "as designation" for the minor. Also complete Investor 1 and/or Investor 2 as owners of the account.

**Company or partnership account** – Please complete the "Company/partnership" field.

**Superannuation fund or trust** – Please insert the entity's name under "Superannuation fund/trust". We will also require information of the trustees. Please complete Investor 1 and/or Investor 2 if trustees are individuals. If the trustee is a company please complete the "Company name" field.

**Send your completed application form, and cheque (if required) to:**

LifeFocus Investment Fund  
PO Box 1282  
Albury NSW 2640

