

Updates to the Product Disclosure Statement (PDS) for the HUB24 Super Fund

Dated: 24 July 2019

InvestorHUB website: my.hub24.com.au

Issued by: Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235 153, RSE License No. L0000635) as Trustee of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001) and should be read together with the updated disclosure documents.

Administrator: HUB24 Custodial Services Ltd ('HUB24', 'Administrator') (ABN 94 073 633 664, AFSL 239 122)

This update has been prepared by the Administrator of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659) (the Fund). This document should be read in conjunction with the current PDS (Part I and Part II), Additional Information Booklet and other incorporated information (including any updates).

The information contained in this update is general information only and doesn't take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before you make any decision about whether to acquire or continue to hold the product or an investment available in the Fund, you should consider the PDS and other information incorporated by reference (including any updates). The PDS and the documents incorporated by reference (including any updates) are available from your adviser, on the InvestorHUB website or by contacting the HUB24 Client Services team by calling 1300 854 994.

For more information

- Obtain the updated disclosure documents for the Fund from your adviser, the Administrator or InvestorHUB.
- Contact your financial adviser.
- Contact HUB24 Client Services team on 1300 854 994 or email us at admin@hub24.com.au for further general information about these changes.

This update provides information and changes in relation to the cash holdings of members in the Fund. This includes the new ability to hold foreign currency within managed portfolios. These changes require the PDS for the HUB24 Super Fund to be updated for prospective and existing members.

Further details on these changes are provided below.

1. Updated disclosure in relation to the Cash management fee

- (i) Within the current PDS (Part II), in the section 'Fees and other costs', delete the 'How and when paid' description for the **Cash management fee** and replace with:

The cash management fee is calculated daily on your cash account balance and the cash (including foreign currency) held in your managed portfolios (if any) ('Cash Holdings'). It is payable monthly in arrears and is not a fee that is deducted from your account.

- (ii) Within the current PDS (Part II), in the section 'Additional Explanation of Fees and Costs – Administration Fee', delete the sub-section **Cash management fee** and replace with:

Cash management fee

We invest money credited to the Cash Holdings of all investors in omnibus cash accounts held with Australian banks or other authorised deposit-taking institutions (ADIs) we select from time to time.

The cash management fee is the amount that the Administrator earns from its cash management activities related to these holdings. The declared rate of interest payable in respect of your Cash Holdings may change from time to time and can be found on InvestorHUB (for cash in Australian dollars), by contacting us on 1300 854 994 or by contacting your financial adviser. The declared rate of interest for any foreign currency deposits held within managed portfolios can be obtained by contacting us on 1300 854 994. The cash management fee the Administrator earns is the amount (if any) above this declared interest rate.

2. Updated disclosure in relation to How we invest your money

Within the Additional Information Booklet, in section 4 'How we invest your money – Your cash account', delete the first five paragraphs and replace with:

When you join the Fund, a cash account is automatically established for you. The cash account represents the cash in your account (excluding any cash held in managed portfolios) and is used to settle all transactions relating to the investments held within your account and deduct any fees, taxes and charges as applicable. The cash account is not intended to be used as an investment option. Your cash account is an interest earning account.

When you first open an account, you direct us to invest your money in your cash account until we receive investment instructions from your adviser.

Your cash account can also be linked to an external bank account (your nominated bank account) for easy transfer of funds into and out of your account. Contributions to and withdrawals (subject to withdrawal restrictions) from your cash account are transferred to your nominated external bank account.

There are minimum balances for your cash account. See below under 'Minimum cash balance'.

The cash in your cash account and in your managed portfolios is held either by us or by our sub-custodians (or their nominees) with Australian banks or other authorised deposit-taking institutions (ADIs). For details on the basis on which we will withdraw your cash from the applicable Australian bank or ADI and which Australian banks or ADIs we use from time to time, refer to our website www.hub24.com.au/cash-rates. Information on the current interest rate payable in respect of your cash account can be found on InvestorHUB.