Product Update Notice

Changes to Oracle Managed Account Wholesale Series

Issued: 6 May 2026

Product website: www.oracleag.com.au/investment-management/invest-with-us

Issued by: The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235 150) ('**Responsible Entity**') as Responsible Entity of the registered IDPS-like managed investment scheme known as Xplore Wrap ARSN 163 784 432 ('**the Product**') of which Oracle Managed Account Wholesale Series is a separate class of interest.

Administrator: Margaret Street Administration Services Pty Ltd (ABN 63 163 681 678) ('**Administrator**')

This Product Update Notice ('**Notice**') dated 6 May 2026 provides important information about the upcoming changes to Oracle Managed Account Wholesale Series, which is accessible only through the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659) ('**HUB24 Super**'), a regulated superannuation fund.

This Notice has been prepared on behalf of the Responsible Entity by Margaret Street Administration Services as Administrator of the Product. This Notice should be read in conjunction with the current Product Disclosure Statement ('**PDS**') dated 11 August 2025 and Target Market Determination ('**TMD**') and any other incorporated information (including updated information) for the Product (collectively 'Disclosure Documents'). As Oracle Managed Account Wholesale Series is accessible only through HUB24 Super, you should also refer to the HUB24 Super disclosure documents, which provide important information about your superannuation account. You may also like to discuss them with your Financial Adviser to determine how they may personally affect you.

The changes outlined in this Notice are effective from 4 March 2026, unless otherwise stated.

This Notice amends, deletes and/or replaces certain information set out in the PDS. It is important that you review the changes within this Notice, along with the Disclosure Documents to understand what these changes mean for you. You may also like to discuss them with your Financial Adviser.

Capitalised terms in this Notice will have the same meaning as referred to in the Disclosure Documents.

For more information and for copies of the PDS and any other documents incorporated by reference (including updates) you can:

- contact your Financial Adviser and/or the Client Services team on 1300 508 797 or by email at admin@hub24.com.au, or
- access the information via the product website: www.oracleag.com.au/investment-management/invest-with-us or via InvestorHUB.

General advice warning

This Notice has been issued by The Trust Company (RE Services) Limited ABN 45 003 278 831, AFSL 235 150 as responsible entity of Xplore Wrap. It is general information only and is not intended to provide you with financial advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider, with your Financial Adviser, whether the information in this Notice is suitable for your financial situation or circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Neither the Responsible Entity nor any of its related bodies corporate guarantees the performance of any fund or the return of an investor's capital. You should consider the relevant Product Disclosure Statement ('PDS') for Xplore Wrap as well as the relevant Target Market Determination ('TMD'). The PDS and TMD for Xplore Wrap are available free of charge from your Financial Adviser, on InvestorHUB or by contacting Margaret Street Administration Services Pty Ltd as administrator of Xplore Wrap.

Product updates

Oracle Emerging Companies Portfolio closed to new investments

The Oracle Emerging Companies Portfolio (portfolio code: FIMEGP) is closed to new investments until further notice.

This change is effective from 4 March 2026 (the '**Effective Date**').

From the Effective Date, no new investments or additional contributions can be made to the Oracle Emerging Companies portfolio.

Oracle Managed Account Wholesale Series

Product Disclosure Statement

11 August 2025

oracleag.com.au

This document is the Product Disclosure Statement for the Oracle Managed Account Wholesale Series, a class of interest in Xplore Wrap (ARSN 163 784 432), which is accessible only through the HUB24 Super Fund (ABN 60 910 190 523). Issued by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235 150)

Oracle Managed Account Wholesale Series

Issuer and Responsible Entity

The Trust Company (RE Services) Limited ('Responsible Entity')

ABN: 45 003 278 831

AFSL: 235 150

Administrator

Margaret Street Administration Services Pty Ltd ('Administrator')

ABN: 63 163 681 678

Australian Financial Services Authorised Representative Number: 440 581

Promoter

Margaret Street Promoter Services Pty Ltd

('Promoter')

ABN: 23 153 446 210

AFSL: 420 274

Investment Manager

Investment Administration Services Pty Limited ('Investment Manager')

ABN: 86 109 199 108

AFSL: 284 316

Oracle Managed Account Wholesale Series

About this PDS

This Product Disclosure Statement ('PDS') for the Oracle Managed Account Wholesale Series is issued by The Trust Company (RE Services) Limited ABN 45 003 278 831, AFSL 235 150 ('Responsible Entity', 'we', 'our', or 'us'), the responsible entity of the registered IDPS-Like managed investment scheme known as Xplore Wrap (ARSN 163 784 432) ('Scheme') of which the Oracle Managed Account Wholesale Series is a separate class of interest. The Responsible Entity has issued other classes of interests in the Scheme which differ from the interests described in this PDS and may in the future issue further classes of interests in the Scheme.

Certain capitalised terms in this PDS have defined meanings. Refer to the 'Definitions' section.

Important Information

The PDS describes the main features, benefits, costs, and risks of investing in the Oracle Managed Account Wholesale Series.

It is important you read and understand all parts of this PDS so you can understand how the Oracle Managed Account Wholesale Series works.

The information contained in this PDS is general information only and does not take into account your individual 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 product, you should consider the PDS and it is recommended you obtain professional financial advice tailored to your personal circumstances, from your Financial Adviser.

Information relating to investments, taxation and other relevant laws reflects existing laws at the time the PDS was prepared. It is provided as a general overview of how these laws may apply to an investor but should not be relied upon as a complete statement of all relevant laws.

A Target Market Determination ('TMD') has been issued by us which considers the design of this product, including its key attributes and describes the class of consumers that comprises the target market for this product. The TMD for this product can be obtained from your Financial Adviser and is available online at www.oracleag.com.au/investment-management/invest-with-us/.

The information in this PDS is up to date at the date of publication. However, we may make changes from time to time in response to regulatory requirements or changes, to reflect changes to the Oracle Managed Account Wholesale Series (including changes in the way Accounts are administered), to ensure that the information included in the PDS remains accurate and up to date or otherwise in accordance with our legitimate business interests acting appropriately. If a change occurs to information in this PDS that is not materially adverse, we may update this PDS by publishing the updated information on the product website shown on the front cover of this document. Otherwise, we will issue a supplementary or revised PDS. We will provide Investors with notice of any change or event that is material or significant or that is required by law to be notified to Investors. You can obtain a paper or electronic copy of any updated information or any supplementary or revised PDS, free of charge on request, by asking your Financial Adviser or by visiting the product website shown on the front cover. You should regularly check the product website to ensure that you have the most up to date information.

General Information

Eligibility

The Oracle Managed Account Wholesale Series is only accessible through the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001) ('HUB24 Super'), a regulated superannuation fund issued by HTFS Nominees Pty Limited (ABN 78 000 880 553, AFSL 232 500, RSE License No. L0003216).

For information about investing in the Scheme through HUB24 Super, please refer to the HUB24 Super PDS. Before you make any decision about whether to acquire or continue to hold HUB24 Super or an investment available in HUB24 Super, you should consider the HUB24 Super PDS and TMD and it is recommended you obtain professional financial advice tailored to your personal circumstances, from your Financial Adviser. The HUB24 Super PDS and TMD are available from your Financial Adviser or by calling the Administrator on 1300 508 797.

Investment in the Oracle Managed Account Wholesale Series is only available to investors who:

- receive this PDS in Australia;
- have appointed an Australian licensed adviser who is authorised to give financial product advice in relation to the Oracle Managed Account Wholesale Series; and
- have a HUB24 Super account.

We have the discretion to not accept an application in accordance with our legitimate business interests, acting appropriately.

Administrator discretion

The Administrator will exercise its rights, discretions and powers as set out in this PDS having regard to its legitimate business interests, acting appropriately. In doing so, it will take into account the following:

- commercial, operational and risk considerations;
- the terms of the Constitution;
- legal and regulatory obligations that apply to the Responsible Entity, Investment Manager, Promoter and Administrator;
- any other factor which the Administrator considers appropriate, having regard its legitimate business interests.

Oracle Managed Account Wholesale Series

The Responsible Entity relies on ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668 to obtain relief from some of the requirements of the Corporations Act in respect of the Scheme. This legislative instrument gives relief from some of the operational, fund raising and disclosure requirements of the Corporations Act that apply to other registered managed investment schemes provided the Responsible Entity complies with certain conditions, including providing you with regular reports about your investment in the Oracle Managed Account Wholesale Series.

The Responsible Entity is responsible for the administration and management of the Oracle Managed Account Wholesale Series and has engaged Margaret Street Administration Services Pty Ltd (ABN 63 163 681 678) ('Administrator') to provide the administration services for the Oracle Managed Account Wholesale Series. The Responsible Entity has appointed Margaret Street Promoter Services Pty Ltd ABN 23 153 446 210 ('Promoter') as the Promoter of the Oracle Managed Account Wholesale Series. The Promoter is responsible for the marketing, promotional and distribution services and management of certain taxation functions relating to the Scheme including the Goods and Services Tax ('GST').

Investment Administration Services Pty Limited (ABN 86 109 199 108) ('Investment Manager') is appointed as the investment manager for the Oracle Managed Account Wholesale Series and is responsible for the selection, appointment and oversight of the Sub-Investment Manager who manages the Managed Portfolios available through the Oracle Managed Account Wholesale Series.

The Administrator, the Promoter, the Investment Manager and HUB24 Custodial Services Ltd (ABN 94 073 633 664, AFSL 239 122) (a related body corporate of the Administrator) are wholly owned subsidiaries of HUB24 Limited (ABN 87 124 891 685) (ASX:HUB). HUB24 Custodial Services Ltd is the appointed Custodian of the Scheme.

The Responsible Entity is a wholly owned subsidiary of Perpetual Limited (ABN 86 000 431 827) ('Perpetual').

The Responsible Entity, Perpetual the Promoter, the Administrator, the Investment Manager and HUB24 Custodial Services Ltd have each consented to any statements made by them (or that can be attributed to them) appearing, and consented to being named, in this PDS in the form and context in which the statements/naming occurs and, as at the date of the PDS, have not withdrawn their consent.

The Promoter, the Administrator, the Investment Manager and their related bodies corporate have not issued or caused the issue of the PDS and are not responsible for any other statements in the PDS which are not referable to them.

No Guarantees

None of the Responsible Entity, Perpetual, the Promoter, the Administrator, the Investment Manager or any of their related bodies corporate, directors, officers or employees guarantee the capital invested by you, the performance or success of the Oracle Managed Account Wholesale Series or any underlying investments, any return on your investment or your benefits generally. Investment in the Oracle Managed Account Wholesale Series is subject to risk, including the risks set out in the 'Risks' section of this PDS. An investment in the Oracle Managed Account Wholesale Series does not represent an investment in, or liability of, the Responsible Entity, Perpetual, the Promoter, the Administrator, the Investment Manager or any of their related bodies corporate.

Oracle Managed Account Wholesale Series

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1. About the Trust Company (RE Services) Limited

The Trust Company (RE Services) Limited, the Responsible Entity for the Scheme, is a wholly owned subsidiary of Perpetual Limited which has been in operation for over 135 years. Perpetual Limited is an Australian public company that has been listed on the Australian Securities Exchange for over 55 years.

The Responsible Entity holds Australian Financial Services Licence number 235 150 issued by the Australian Securities and Investments Commission (ASIC), which authorises it to operate the Scheme. The Responsible Entity is legally responsible to the investors of the Oracle Managed Account Wholesale Series for its operation and is subject to the provisions of the Constitution and the Corporations Act. The Responsible Entity is responsible for the administration and management of the Oracle Managed Account Wholesale Series. The Responsible Entity has lodged a compliance plan with ASIC which sets out the key measures which the Responsible Entity will apply to comply with the Constitution and the Corporations Act ('Compliance Plan').

None of the persons mentioned in the PDS have the authority to make statements on behalf of the Responsible Entity or Perpetual.

2. About Oracle Managed Account Wholesale Series

The Oracle Managed Account Wholesale Series is a class of interest in the Scheme, which is a non-unitised registered managed investment scheme. The Oracle Managed Account Wholesale Series provides Investors with access to a range of Managed Portfolios designed, constructed, and professionally managed by the Sub-Investment Manager according to a defined Mandate.

You can choose one Managed Portfolio or a combination of Managed Portfolios. The underlying investments held are determined by the Managed Portfolio(s) you select. You have visibility of the underlying investments which comprise your chosen Managed Portfolio(s) in the Oracle Managed Account Wholesale Series.

The Oracle Managed Account Wholesale Series is only accessible through a HUB24 Super account.

3. How to Get Started

The Oracle Managed Account Wholesale Series has been designed to be accessed via HUB24 Super only.

1. Establish your HUB24 Super account	You can only invest in the Oracle Managed Account Wholesale Series through HUB24 Super. The Disclosure Documents for HUB24 Super include important information about the HUB24 Super product and platform, how the HUB24 Super platform works, the fees and costs charged, and the risks associated with holding your investments via HUB24 Super. For more information on setting up a HUB24 Super account, please refer to the relevant Disclosure Documents which are available from your Financial Adviser.
2. Select your Oracle Managed Account Wholesale Series Managed Portfolio(s)	Information on the Oracle Managed Account Wholesale Series Managed Portfolio(s) available to you are set out in this document. Your Financial Adviser can help you to determine which Managed Portfolio(s) may meet your needs.
3. Make your initial investment	Your initial investment into the Oracle Managed Account Wholesale Series can be made on your behalf by your Financial Adviser through your HUB24 Super account by: • using the available cash in your HUB24 Super Cash Account; • transferring assets into the Oracle Managed Account Wholesale Series that will form part of your chosen Managed Portfolio; or • a combination of the above. Depending on the cash and/or assets you have transferred, a Rebalance or reallocation of your investments may be required, and this may involve selling down some or all of the assets transferred.
4. Monitoring your portfolio(s)	You can view and track your investment in the Oracle Managed Account Wholesale Series via the HUB24 online portal at www.hub24.com.au.

4. Key Features and Benefits of the Oracle Managed Account Wholesale Series

Managed Portfolios	You have access to a range of Managed Portfolios, which are managed by Oracle Investment Management Pty Ltd ABN 15 149 971 808, AFSL 430574.
Choice and diversification	Select a Managed Portfolio(s) to best suit your investment objectives, level of risk and needs.
Transparency	You and your Financial Adviser can view all underlying investments and transactions.
Customisation	You can customise a Managed Portfolio by setting investment preferences, such as excluding particular investments. You can generally substitute any excluded investment(s) with one of the following: • an increased Cash Allocation; • spread the allocation that would otherwise have been made to the excluded investment proportionately across other investments in the Managed Portfolio; or • with an alternate investment that is available.
Simple and efficient administration	Investments in the Oracle Managed Account Wholesale Series are administered and managed by the Investment Manager and Sub-Investment Manager, according to the investment Mandate, including rebalancing, income reinvestment or reallocation.
Compliance with superannuation law	As investment in the Oracle Managed Account Wholesale Series is only available to members of HUB24 Super, there may be restrictions or requirements under superannuation law that affect the way you can invest in the Oracle Managed Account Wholesale Series.

5. Managed Portfolios

Understanding Managed Portfolios

The Oracle Managed Account Wholesale Series offers a range of Managed Portfolios with different investment strategies and objectives.

When choosing a Managed Portfolio, you should consider its investment strategy and objectives, as this will give you an indication about what you can expect from your Managed Portfolio. It may also be helpful to consider the asset class(es) and level of risk. You should discuss your Investor profile with your Financial Adviser.

Type of investment strategy	Characteristics
Single-sector investment strategy	
Australian equity	Australian equities are investments in Australian listed companies. Australian equities are usually included in a portfolio for their growth and/or income characteristics.
International equity	International equities are investments in companies listed on securities exchanges around the world. Investing globally provides diversification across multiple economies and industries underrepresented in Australia. Investing outside Australia may mean the investment is exposed to exchange rate movements. International equities can be volatile and are usually included in a portfolio for their growth characteristics.
Australian property securities	Investing in property provides exposure to listed property securities and/or direct property in Australia and around the world. This could include commercial, retail, or industrial property. Investing outside Australia may mean the investment is exposed to exchange rate movements.

Standard Risk Measure ('SRM')

The SRM has been developed, at the request of APRA, by the Association of Superannuation Funds of Australia and the Financial Services Council.

The purpose of the SRM is to disclose the level of risk using a standard measure. It allows Investors to compare investments that are expected to deliver a similar number of negative annual returns over any twenty-year period.

The SRM is not a completeassessment of all forms of investment risk. For instance,it does not detail what the size of a negative return could be, nor the potential for a positive return to be less than what an Investor may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment/s.

As shown in the table below, a risk band of 1 would suggest that the investment is a very low risk investment, and a risk band of 7 suggests a very high risk investment.

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

The SRM applicable to each of the Oracle Managed Account Wholesale Series Managed Portfolios is shown in Section 12: Managed Portfolio Profiles of this PDS.

6. Risks

Before you consider investing through the Oracle Managed Account Wholesale Series, it's important you understand the risks that can affect your investment. Broadly, these risks can be categorised into the risk of using the Oracle Managed Account Wholesale Series and the risk associated with the chosen Managed Portfolios you access.

You should also consider the specific risks of the investments you choose. Investment risks may vary significantly from the examples set out below and will depend on the actual investments you access.

Here are some ways to help manage risks:

- Your Financial Adviser can help you formulate an investment strategy that best suits your individual needs and objectives and select your investments from a range of options. It is important you discuss your specific risks with your Financial Adviser.
- Read all the information in this PDS.
- Review your investment strategy at least once a year and whenever your circumstances change (e.g. if you change jobs, buy a house, or have a child).
- Diversify your investment strategy. Diversification involves spreading your investments over a number of asset classes. The more you diversify, the less impact any one particular asset or asset class can have on your overall investment strategy.
- Consider the risks set out in this section. This is a high-level summary of some of the general risks of the Oracle Managed Account Wholesale Series and risks associated with Managed Portfolios.

Please note that you cannot expect to eliminate investment risks altogether - you can only reduce, control, and monitor them.

You should also consider the risks of investing via HUB24 Super. For information about the risks of investing via HUB24 Super, please refer to the Disclosure Documents for HUB24 Super and speak with your Financial Adviser.

Specific Risks of Investing in the Oracle Managed Account Wholesale Series

Risk	What it means
Implementation risk	Your Managed Portfolio's performance may be different to that of a Managed Portfolio constructed by the Sub-Investment Manager. This can occur due to timing of investments in the underlying Investments, as well as any cash and security movements in and out of a Managed Portfolio. There may be periods where a Managed Portfolio differs from the indicative investment allocations specified. The Responsible Entity provides you with the ability to customise the underlying investments; this will alter your investment allocation from the Managed Portfolio's target investment allocation. There may also be circumstances where the Sub-Investment Manager may not be able to proceed with the Rebalance of a Managed Portfolio, such as if an underlying managed fund is suspended from applications or redemptions, your HUB24 Super account is closed or there are trades already waiting to be executed.
Investment Manager / Sub-Investment Manager / fund manager risk	The Investment Manager / Sub-Investment Manager / fund manager(s) may not anticipate market movements or execute investment strategies effectively. Changes in their staff may also have an impact on the performance of the chosen investment. You need to consider the risks associated with the manager(s) handling your investments. The Investment Manager's investment committee aims to mitigate this through regularly monitoring of the available investment options.
Investment selection risk	There is a risk that the investments made available through the Oracle Managed Account Wholesale Series will not perform as well as other investments in the same asset class. The choice of investments is limited to those that are made available through the Oracle Managed Account Wholesale Series. Available investments undergo an assessment process and are selected for their particular attributes. The performance of the investments made available through the Oracle Managed Account Wholesale Series is not guaranteed.
Legal and regulatory risk	Changes to taxation or other laws in Australia and internationally may impact the tax-effectiveness of your investment and/or the returns generated by your investment. In certain circumstances, statutory or other restrictions may preclude the acquisition or disposal of investments. There is also a risk that regulatory changes to law make certain assets less effective in achieving the desired return in the portfolio. This also applies to assets outside Australia, which may have exposure to broader economic, social, or political factors in addition to regulatory change. The Scheme may also be impacted if changes are made to the ASIC Legislative Instrument relief that applies to IDPS-like schemes, such as if changes were made to the type of assets that can be held through the Scheme or the manner in which the Responsible Entity is required to operate the Scheme. In these circumstances, the Responsible Entity may be required to vary the services provided to investors to comply with the changes to the ASIC Legislative Instrument relief.
Market risk	Movements in a market sector due to, for example, interest rate movements, economic factors, pandemics, political, military, or social events may have a negative impact on your investment and/or on the returns your investment generates. Market values can change rapidly, and it is possible to lose some or all of your initial investment.
Operational risk	The operation of the Scheme relies on the Administrator's and its relevant service providers' technology and operational processes. A failure in any of the technology systems or operational processes may have an impact on your Account, such as a delay in processing investment transactions.
Potential conflicts of interest risk	The Investment Manager and Sub-Investment Manager may be the investment manager of other funds, and the Promoter or its related entities (including the Administrator and HUB24 Custodial Services Ltd) may promote other financial products or provide services in respect of other products, not described in this PDS and entities within the 'Perpetual Group' (comprising Perpetual Limited and its subsidiaries, including the Responsible Entity) may act in various capacities (such as responsible entity, trustee, and custodian) for other funds or products. The Investment Manager, Sub-Investment Manager, Promoter and Perpetual Group have implemented policies and procedures to identify and where possible mitigate or avoid the conflict.
Responsible entity risk	There is a risk that the Responsible Entity may not be able to continue to act as responsible entity for the Scheme, for example if it loses its Australian Financial Services Licence (in which case it could be replaced as responsible entity of the Scheme). Any replacement responsible entity and service providers they appoint might achieve different results for Investors, positive or negative, than would otherwise be the case.

Risk	What it means
Structural risk	There is an inherent level of risk involved in investing through the Oracle Managed Account Wholesale Series. As your investment assets are held by the Custodian your ability to deal with your investment may be affected in the unlikely event of a breach of duty or insolvency on the part of the Responsible Entity or the Custodian.
Superannuation investment risk	As investment in the Oracle Managed Account Wholesale Series is only available to members of HUB24 Super, restrictions or requirements under superannuation law may mean that you are not able to invest in the Oracle Managed Account Wholesale Series in the way you may wish.
Third party risk	Service providers or certain persons appointed by you or the Responsible Entity or Administrator, including the Custodian (or their appointed sub-custodians), the Investment Manager or the Sub-Investment Manager, may default on their obligations, which could potentially result in losses to the value of your investment. We will appoint counterparties and service providers who we consider have a low risk of defaulting, however these risks cannot be entirely eliminated.
Timing risk	There can be delays in the purchase or redemption of investments within your HUB24 Super account, for example, because of minimum holding requirements or because of systems processing requirements or delays. We are neither responsible nor liable for any loss you incur because of a delay in executing your investment instructions provided we have acted appropriately.

It's important you discuss your specific risks with your Financial Adviser.

7. How the Oracle Managed Account Wholesale Series works

The Oracle Managed Account Wholesale Series offers a selection of Managed Portfolios across different asset classes that are professionally managed, allowing you and your Financial Adviser to tailor your choice of Managed Portfolio(s) to suit your investment needs.

You may choose one or a combination of Managed Portfolios.

How to invest

The Oracle Managed Account Wholesale Series is only available through HUB24 Super. Details of how to invest in HUB24 Super are set out in the relevant HUB24 Super Disclosure Documents, which are available from your Financial Adviser.

Initial investment

Your initial investment instructions can be provided online to HUB24 Super. Your initial investment options are:

- using the available cash from your HUB24 Super account;
- transferring assets into your HUB24 Super account that will form part of your Managed Portfolio; or
- a combination of the above.

Transferring assets into your Managed Portfolio

Where permitted, you may transfer managed funds and listed securities you hold into your Oracle Managed Account Wholesale Series investment, to form part of your chosen Managed Portfolio. Your Financial Adviser can submit this instruction to HUB24 Super.

Depending on the cash and/or assets you have transferred, your investments may need to be Rebalanced or reallocated, (which may involve selling down some or all of the assets transferred) so that your investment is aligned with your selected Managed Portfolio(s). This may result in the realisation of taxable capital gains / losses.

Minimum initial investment amount

Refer to Section 12: Managed Portfolio Profiles for the recommended minimum initial investment amount that typically applies to each Managed Portfolio. The Responsible Entity reserves the right to waive any recommended minimum initial investment amount. There is no minimum additional investment or withdrawal amount.

Portfolio adjustments

Each Managed Portfolio has specific allocations ('weights') to underlying assets. The Investment Manager and/or the appointed Sub-Investment Manager is responsible for monitoring the portfolio's strategy and will advise the Administrator if adjustments are required. Adjustments to a Managed Portfolio could be either:

- **rebalancing**, which involves comparing and realigning the market value weights of your underlying investments to the weights in the Managed Portfolio; or
- **reallocating**, which involves changing the exposure to different asset classes and investment choices across different sectors and industries within the Managed Portfolio, by adding or removing specified investment components.

The Investment Manager or the Sub-Investment Manager will implement any changes to the composition of your Managed Portfolio(s) when there is a deviation in weightings that falls outside the tolerance range.

Rebalancing of your Managed Portfolio(s) may occur regularly depending on the Managed Portfolio(s) selected, sometimes as often as several times per week (generally, your investment will not be Rebalanced or reallocated more frequently than once per Business Day).

Managed Portfolio weightings

If you choose to invest in Managed Portfolios, your individual weightings or mix of Managed Portfolios are applied on a 'floating basis'. This means the weightings (i.e. the value in dollars and percentage terms) will fluctuate from time to time as the performance of one Managed Portfolio differs from the performance of another.

The following example is provided for the purpose of demonstrating the effect of applying Managed Portfolio weightings on a floating basis and all values are approximate and indicative only.

For an original investment of $100,000 allocated 50% to Managed Portfolio A and 50% to Managed Portfolio B, your Oracle Managed Account Wholesale Series Investment would be divided as follows:

	Percentage of asset allocation of investment	**Dollar value of asset allocation of investment**
Managed Portfolio A	49.625%	$49,625
Managed Portfolio B	49.625%	$49,625
Cash	0.75%	$750
Total	100%	$100,000

If after the first day of your investment, Managed Portfolio A had investment performance of -5% and Managed Portfolio B had investment performance of +5%, then your HUB24 Super account would adjust to reflect this variance in performance as follows:

	Percentage of asset allocation of investment	**Dollar value of asset allocation of investment**
Managed Portfolio A	47.144%	$47,144
Managed Portfolio B	52.106%	$52,106
Cash	0.75%	$750
Total	100%	$100,000

This effectively means that your initial weighting will only apply in the strictest sense on the first day of your investment. After this, each Managed Portfolio will perform differently and therefore, the value of it will change in dollar and percentage terms, thus changing your overall weightings.

Your Managed Portfolio will only be reweighted on an investment instruction from the appointed Sub-Investment Manager on your behalf.

Dividend Reinvestment

On the advice of the Sub-Investment Manager, the income derived from underlying investments within Managed Portfolios may be used to participate in any dividend reinvestment plan(s) or to buy additional quantities of those underlying investments.

If the Administrator does not, or cannot, participate in dividend reinvestment plan(s), any income generated will be:

- retained as cash within the Cash Allocation within your Managed Portfolio(s),
- reinvested in other investments as part of the Sub-Investment Manager's regular Rebalance, or
- paid into your HUB24 Super Cash Account.

Reviewing your investment options

You should regularly review your investment strategy with your Financial Adviser and make sure your investment choices are appropriate for your personal circumstances. We do not provide personal financial product advice as part of the Oracle Managed Account Wholesale Series. The Responsible Entity provides access to underlying investments without taking into account your individual objectives, financial situation or needs.

Changes to investment strategies and investment options

The Responsible Entity and/or the Investment Manager may change the available investment strategies and/or investment options available:

- to comply with legal and regulatory obligations;
- due to changes in the availability or characteristics of certain investments;
- due to changes in the administration platform;
- due to commercial, operational or risk considerations;
- if the investment strategy or the investment option no longer meets the criteria of the investment committee; or
- otherwise in accordance with their legitimate business interests, acting appropriately

This may include removing, adding or varying the characteristics of a strategy or investment option (including its objective).

The composition of available investment options can change from time to time. In addition, certain investments may be removed altogether. In this case the Responsible Entity may allow you to continue to hold the investment, or may require you to sell the investment. This will depend on the reason for the removal of the investment and the Responsible Entity will exercise this discretion having regard to its legitimate business interests, acting appropriately.

Switching between Managed Portfolios

You can switch between Managed Portfolios at any time. Your Financial Adviser can action this on your behalf by submitting instructions online through your HUB24 Super account. The recommended minimum initial investment amount applies when switching into a new Managed Portfolio. For more information on the recommended minimum initial investment amount applying to each Managed Portfolio, please refer to Section 12: Managed Portfolio Profiles.

Listed securities and/or units in managed funds transferred into one of your Managed Portfolios, but not required by that Managed Portfolio's notional portfolio will generally be sold down. This will result in a disposal of that security or unit, incur transaction costs and potentially trigger a capital gains tax event that may result in a realised gain or loss. Any assets that are in your Managed Portfolios for both your new and previous Managed Portfolio will generally be retained but may need to be sold down partially or additional purchases made to the level that is consistent with the notional portfolio of your newly selected Managed Portfolio. As this may also result in capital gains/losses, we recommend you seek tax advice prior to making any changes to your Managed Portfolios.

8. Other Important Information

Privacy

This section contains information on how your personal information is collected, held, used, and disclosed, the people with whom your personal information may be shared with and where they are located, your right to request access to and seek the correction of the personal information held, how to make a complaint about a breach of the Australian Privacy Principles and how such a complaint is dealt with.

Responsible Entity

The Responsible Entity may collect personal information from you in the application and any other relevant forms to be able to process your application, administer your investment and comply with any relevant laws. If you do not provide us with the relevant personal information, we will not be able to do so. In some circumstances your personal information may be disclosed to the Responsible Entity's related entities or service providers that perform a range of services on our behalf and which may be located overseas.

Privacy laws apply to our handling of personal information and the Responsible Entity will collect, use and disclose your personal information in accordance with its privacy policy, which includes details about the following matters:

- the kinds of personal information the Responsible Entity collects and holds;
- how the Responsible Entity collects and holds personal information;
- the purposes for which the Responsible Entity collects, holds, uses and discloses personal information;
- how you may access personal information that the Responsible Entity holds about you and seek correction of such information (note that exceptions apply in some circumstances);
- how you may complain about a breach of the Australian Privacy Principles ('APP'), or a registered APP code (if any) that binds the Responsible Entity, and how the Responsible Entity will deal with such a complaint;
- whether the Responsible Entity is likely to disclose personal information to overseas recipients and, if so, the countries in which such recipients are likely to be located if it is practicable for the Responsible Entity to specify those countries.

The privacy policy of the Responsible Entity is publicly available at www.perpetual.com.au or you can obtain a copy free of charge by contacting the Responsible Entity.

Administrator and Promoter

The HUB24 Ltd Group Privacy Policy applies to the Administrator, and Promoter and to their related bodies corporate who provide services to them. It is available upon request and free of charge from the HUB24 client services team on 1300 508 797 or by email at admin@hub24.com.au.

The HUB24 Ltd Group Privacy Policy is also available free of charge at: https://www.hub24.com.au/privacy-policy

The HUB24 Ltd Group Privacy Policy contains information about:

- how you may access your personal information and seek the correction of such information; and
- how you may make a complaint about a breach of the Australian Privacy Principles and how such a complaint is dealt with.

Your personal information is collected to:

- assess your application and establish your Account;
- administer your investments;
- provide the product and related services to you;
- communicate with you in relation to this product and your investments;
- administer the product, your investments and related services;
- give you access to investor areas of the website;
- manage the relationship with you, such as discussing issues with you, establishing, and maintaining records in relation to your investments and providing regular statements, reports, and communications to you;
- allow relevant service providers of Oracle Managed Account Wholesales Series to provide their services;
- let you know about other products and services (including, without limitation, other products or services offered or promoted by the Administrator, the Promoter, the Investment Manager or any of their related bodies corporate);
- conduct product or service development, quality control or other product research;
- assist us to prevent, identify and investigate any potential or actual financial crimes;
- meet legal obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) ('AML/CTF Act') including in respect of customer identification and verification;
- meet legal obligations under the *Corporations Act 2001* (Cth); and
- comply with taxation and other applicable laws (including foreign laws). For example, the Foreign Account Tax Compliance Act 2010 (USA) and the Common Reporting Standard introduced by the *Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016* (Cth).

This information is collected through interactions with you, from your Financial Adviser or other authorised representative, your organisation, public sources, law enforcement, dispute resolution, statutory and regulatory bodies, industry complaints resolution bodies and information verification services such as electronic identity and document verification services. The Administrator may also verify the information collected.

If your personal information is not collected, the Administrator may not be able to process your application, process your transactions, provide you with the services relating to the Scheme or administer your investments. It is also important that you advise the Administrator as soon as reasonably possible of any changes in your personal information. If you provide personal information about any other individuals (e.g. directors or trust beneficiaries) you must make them aware that you are doing so, ensure they receive a copy of this privacy section and tell them that the HUB24 Ltd Group Privacy Policy is available at: https://www.hub24.com.au/privacy-policy and that their personal information will be collected and handled in accordance with the privacy information in this section and the Privacy Policy.

Your personal information and other information may be disclosed to third parties including:

- your nominated Financial Adviser and their Australian Financial Services Licensee (including any replacement Financial Adviser or Australian Financial Services Licensee), unless you instruct otherwise in writing;
- your personal representative, attorney, or agent, unless you instruct us otherwise in writing;
- the responsible entity of any scheme you choose to invest in, and their service providers;
- related bodies corporate of the Responsible Entity, and Administrator, Promoter or Investment Manager, unless you instruct us otherwise in writing;
- outsourced service providers who assist with, among other things, but not limited to, custody, data storage and archiving, auditing, accounting, customer contact, legal, business consulting, identity, and document verification (electronic or otherwise), banking, information technology services, data analysis or research;
- Australian banks, ADIs or other financial institutions we use from time to time in respect of your Cash Account and the Cash Allocation within your Managed Portfolio;
- Australian and overseas regulatory authorities and law enforcement agencies on reasonable request by those authorities or where required by law. For example, your personal information may be disclosed to the ATO or to foreign tax authorities such as the IRS in the USA and other tax authorities in other foreign jurisdictions. The ATO may provide your personal and other information to foreign tax authorities such as the IRS. Your personal information may also be provided to other regulatory authorities such as ASIC and the Australian Transaction Reports and Analysis Centre ('AUSTRAC');
- financial institutions and other similar organisations dealt with in the course of corporate activities in relation to the Oracle Managed Account Wholesale Series or that you have nominated other third parties on your behalf for the purpose of establishing and administering your investments, unless you have instructed otherwise; and
- to comply with a court order or in conjunction with court proceedings.

The Oracle Managed Account Wholesale Series is operated in Australia. Our service providers are generally located within Australia but may, from time to time, be located in foreign jurisdictions (including locations in the United States of America and Vietnam). We may, therefore, share your personal information with service providers located outside Australia to assist with the operation of the Oracle

Managed Account Wholesale Series and to provide the services to you as outlined above. We may also share your personal and financial information with foreign regulatory authorities such as the IRS in the United States of America and other foreign tax authorities where you are resident for tax purposes.

Reasonable steps are taken to ensure that any recipients of your personal information do not breach the privacy obligations relating to your personal information.

Your information may be used to tell you by mail, telephone, electronic messages (like email), online and other means, about other services and products offered or promoted by the Promoter, the Administrator, the Investment Manager or any of their related bodies corporate. This may be done on an ongoing basis, but you may opt out at any time.

You can ask to access your personal information and ask that we correct that information where it contains errors. We will seek to verify your identity before providing you with access or making any changes. In some cases, we are not required to provide you with access. For example, where a Court or Tribunal Order prohibits this. There may also be circumstances where we are not required to correct personal information. For example, if we are not satisfied that the information is inaccurate, out-of-date, irrelevant or misleading. In these cases, we will notify you and explain our reasons (except to the extent it would be unreasonable or unlawful to do so). If you wish to opt out, access or change your personal information you may do so by contacting the HUB24 client service team on 1300 508 797 or by email at admin@hub24.com.au.

If you have a question or complaint about how your personal information is being handled, please first submit your question or complaint as described in the section headed 'Enquiries and Complaints' in Section 8: Other important information of this PDS.

If you are not satisfied with our response to, or the handling of your complaint, you can contact the external dispute resolution scheme: the Australian Financial Complaints Authority as described in the section headed 'Enquiries and Complaints' in Section 8: Other important information of this PDS. You may also contact:

The Office of the Australian Information Commissioner

GPO Box 5288
SYDNEY NSW 2001
Phone: 1300 363 992
Online: www.oaic.gov.au

Anti-Money Laundering and Counter-Terrorism Financing

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('AML Act') and other applicable anti-money laundering and counter terrorism laws, regulations, rules and policies which apply to the Responsible Entity ('AML Requirements'), regulate financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing. The AML Act is enforced by the Australian Transaction Reports and Analysis Centre ('AUSTRAC'). In order to comply with the AML Requirements, the Responsible Entity is required to, amongst other things:

- verify your identity and source of your application monies before providing services to you, and to re-identify you if we consider it necessary to do so; and
- where you supply documentation relating to the verification of your identity, keep a record of this documentation.

The Administrator, Responsible Entity and any agent acting on our behalf reserve the right to request such information as is necessary to verify your identity and the source of the payment. In the event of delay or failure by you to produce this information, the Administrator or Responsible Entity may refuse to accept an application and the application monies relating to such application or may suspend the payment of withdrawal proceeds if necessary to comply with AML Requirements applicable to them. Neither the Administrator, Responsible Entity nor its agents shall be liable to you for any loss suffered by you because of the rejection or delay of any subscription or payment of withdrawal proceeds.

The Responsible Entity has implemented several measures and controls to ensure we comply with our obligations under the AML Requirements, including carefully identifying and monitoring investors. Because of the implementation of these measures and controls:

- transactions may be delayed, blocked, frozen or refused where the Responsible Entity has reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country, including the AML Requirements;
- where transactions are delayed, blocked, frozen or refused, the Responsible Entity or our agents are not liable for any loss you suffer (including consequential loss) caused by reason of any action taken or not taken by them as contemplated above, or because of the Responsible Entity's compliance with the AML Requirements as they apply to the Scheme; and
- the Responsible Entity or any agents acting on our behalf may from time to time require additional information from you to assist it in this process.

The Responsible Entity has certain reporting obligations under the AML Requirements and is prevented from informing you that any such reporting has taken place. Where required by law, the Responsible Entity may disclose the information gathered to regulatory or law enforcement agencies, including AUSTRAC. Neither the Responsible Entity nor our agents are liable for any loss you may suffer because of the Responsible Entity's compliance with the AML Requirements.

US Tax Withholding and Reporting Under the Foreign Account Tax Compliance Act (FATCA)

The United States of America has introduced rules (known as FATCA) which are intended to prevent US persons from avoiding tax. Broadly, the rules may require the Scheme to report certain information to the Australian Taxation Office ("ATO"), which may then pass the information on to the US Internal Revenue Service ("IRS"). If you do not provide this information, we will not be able to process your application.

To comply with these obligations, the Responsible Entity will collect certain information about you and undertake certain due diligence procedures to verify your FATCA status and provide information to the ATO in relation to your financial information required by the ATO (if any) in respect of any investment in the Scheme.

Common Reporting Standard (CRS)

The Australian government has implemented the OECD Common Reporting Standards Automatic Exchange of Financial Account Information ('CRS'). CRS, like the FATCA regime, requires banks and other financial institutions to collect and report information to the ATO.

CRS requires certain financial institutions to report information regarding certain accounts to their local tax authority and follow related due diligence procedures. The Scheme is a 'Financial Institution' under the CRS and must comply with its CRS obligations by obtaining and reporting information on relevant accounts (which may include your units in the Scheme) to the ATO. For the Scheme to comply with its obligations, we will request that you provide certain information and certifications to us. We will determine whether the Scheme is required to report your details to the ATO based on our assessment of the relevant information received. The ATO may provide this information to other jurisdictions that have signed the "CRS Competent Authority Agreement", the multilateral framework agreement that provides the mechanism to facilitate the automatic exchange of information in accordance with the CRS.

Indirect Investor

The Oracle Managed Account Wholesale Series is only available to persons who invest throughHUB24 Super. This means that you are an indirect Investor in the Oracle Managed Account Wholesale Series. The Responsible Entity is not responsible for the operation of HUB24 Super. Indirect Investors hold their respective interests directly through HUB24 Super and do not acquire the rights of a direct Investor as such rights are granted to the trustee
of HUB24 Super ('Direct Investor') who can then exercise such rights on your behalf in accordance with your instructions or decline to exercise these rights on your behalf.

Indirect Investors do not receive reports or statements including any periodic statements. For additional information, please refer to the relevant HUB24 Super Disclosure Documents.

Your rights as an indirect investor are set out in the Disclosure Documents for HUB24 Super.

The Constitution

The Constitution and the Corporations Act (as varied by the ASIC Legislative Instrument) govern the rights of Investors in the Oracle Managed Account Wholesale Series.

The Constitution is the primary document governing the relationship between the Responsible Entity and Investors and contains extensive provisions about the legal obligations, rights, and powers of both the Investors and the Responsible Entity. It provides that the assets are vested in, and held by or for, the Responsible Entity, on behalf of Investors.

It includes broad powers for the Responsible Entity to carry out its duties and deal with the assets, including the right to fees and reimbursement of expenses, details about how it must comply with investment instructions and in what circumstances it is not obliged to act.

The Constitution also details the Responsible Entity's entitlement to be indemnified out of the assets held through the Oracle Managed Account Wholesale Series for all losses, damages or costs incurred in connection with its office, or in prosecuting or defending any action in respect of a provision of the Constitution. The liability of the Responsible Entity is limited to the extent of the assets of the Oracle Managed Account Wholesale Series, except to the extent there has been any fraud, negligence, or breach of trust by the Responsible Entity where the Responsible Entity has failed to show the degree of care and diligence required of it having regard to the powers, authorities or discretion conferred on the Responsible Entity by the Constitution.

The absolute beneficial entitlement of Investors to the assets in the Oracle Managed Account Wholesale Series is set out in the Constitution. The liability of Investors is limited under the Constitution to the value of their investment, except that an Investor's liability for 'user pays expenses' which the Responsible Entity determines pursuant to the Constitution should be borne by the Investor may be recovered (and are recoverable) from the Investor notwithstanding that there may be insufficient assets in their Account to satisfy such amounts. However, the question of limited liability for investors in managed investment schemes has not been tested in a court of law.

All Investors are bound by the Constitution, as amended from time to time. A special resolution of Investors at a properly convened meeting is required to amend the Constitution unless the Responsible Entity reasonably considers the change will not adversely affect the rights of Investors. A copy of the Constitution is available, free of charge on request from the Administrator on 1300 508 797.

For the Oracle Managed Account Wholesale Series, the rights of a member of the Oracle Managed Account Wholesale Series arising under the Constitution are held by the HUB24 Super trustee who may (subject to superannuation law and any other reserved rights or discretions) then exercise such rights on your behalf in accordance with your instructions or decline to exercise these rights on your behalf.

Compliance Plan

A compliance plan is maintained that outlines the principles and procedures which the Responsible Entity will invoke to ensure that the Oracle Managed Account Wholesale Series complies with all relevant legislation (including the Corporations Act and the Constitution) and all regulatory guidelines. The compliance plan deals with an extensive range of measures in relation to the operation of the Oracle Managed Account Wholesale Series.

Related Parties and Potential Conflicts of Interest

The Responsible Entity has a comprehensive policy for managing conflicts of interest and related party transactions, which specifies the measures the Responsible Entity will take to identify, document and manage conflicts of interest. All transactions entered into by the Responsible Entity with related parties in relation to the Oracle Managed Account Wholesale Series are generally conducted at arm's length, meaning that they are entered into on comparable terms to arrangements that would be made with unrelated third parties.

A Managed Portfolio may include securities or other financial products issued by the Responsible Entity and/or by the Sub-Investment Manager. For example, a Managed Portfolio may be managed or include investments which are also managed by Perpetual, and/or for which Perpetual acts as Responsible Entity. As a result, the other activities of these parties may have an effect on your HUB24 Super account.

The Managed Portfolios that are available through the Oracle Managed Account Wholesale Series may include products which HUB24 Custodial Services Ltd has an interest in either directly as custodian or administrator, or indirectly through its related parties. A related body corporate of HUB24 Custodial Services Ltd may have strategic alliances or ownership shares in accessible investment options.

HUB24 Custodial Services Ltd conducts all dealings and related party transactions in relation to the Oracle Managed Account Wholesale Series at an arm's length basis. Any potential or actual conflicts of interest or duty are appropriately managed in accordance with the HUB24 Group Conflicts of Interest Policy. Any conflicts will be resolved fairly and reasonably and in accordance with the law, ASIC policy and relevant policies at all times, and have regard in such event to our obligations to investors. This is also considered when adding investment options to the Oracle Managed Account Wholesale Series.

None of the Responsible Entity, the Promoter, the Investment Manager, the Sub-Investment Manager, the Custodian, the Administrator, nor any other person, make any representation as to the future performance of any underlying investments held in a Managed Portfolio.

The Responsible Entity, the Promoter, the Investment Manager, the Sub-Investment Manager, the Custodian, the Administrator, HUB24 Custodial Services Ltd and their directors and employees may hold, buy, or sell shares or other financial products in the underlying funds or listed entities forming part of the Oracle Managed Account Wholesale Series. These parties may have business relationships (including joint ventures) with each other or any of the underlying funds or listed entities included in the Oracle Managed Account Wholesale Series. In addition, the parties may from time to time conduct business with each other or the Investment Manager, Sub-Investment Manager or advisers of underlying funds or listed entities included in the Oracle Managed Account Wholesale Series in relation to activities unconnected with the Oracle Managed Account Wholesale Series.

The directors and employees of the Responsible Entity, the Promoter, the Investment Manager, the Sub-Investment Manager, the Custodian, the Administrator, HUB24 Custodial Services Ltd and members of their corporate groups may hold directorships in the listed entities or underlying funds, or entities included in the Oracle Managed Account Wholesale Series. Any confidential information received by these parties and their directors and employees as a result of the business relationships, advisory roles and directorships discussed above will be handled in accordance with applicable law. These activities may have an effect on the performance of the Oracle Managed Account Wholesale Series.

The Administrator has entered into contracts with third party providers of financial services and products to facilitate and perform certain requirements of the Oracle Managed Account Wholesale Series. The Administrator may receive a fee for those administrative services from third parties. This is not an additional cost to the Oracle Managed Account Wholesale Series or to Investors.

The Investment Manager, Promoter, Administrator and HUB24 Custodial Services Ltd are all subsidiary companies of HUB24 Limited (ASX: HUB) ABN 87 124 891 685.

Labour Standards, or Environmental, Social or Ethical Considerations

Unless they apply to a specific Managed Portfolio, neither labour standards, nor environmental, social, or ethical considerations are taken into account by the Investment Manager or Sub-Investment Manager in the selection, retention or realisation of investments relating to their Mandates or investment strategies.

For more information about whether the Sub-Investment Manager takes into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments with respect to a particular Managed Portfolio, and the extent to which and how it takes these factors into account (if at all), refer to the Mandate for that Managed Portfolio, which can be accessed from InvestorHUB.

The Responsible Entity does not, and except as set out above, the Responsible Entity's delegates do not, take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments.

Enquiries and Complaints

The Responsible Entity has established procedures for dealing with complaints. If an Investor has a complaint, they can contact the Responsible Entity and/or the Administrator during business hours, using the contact details provided in this PDS.

We will endeavour to resolve your complaint fairly and as quickly as we can. We will acknowledge your complaint in writing within one (1) Business Day of receiving your complaint, or as soon as practicable. Except in certain circumstances (as outlined below), we will respond to your complaint within 30 calendar days (as required by law).

In exceptional cases where there is no reasonable opportunity for us to respond within the timeframe above because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will need more time to respond to your complaint, in which case we will notify you of the delay (including the reasons for the delay) before the maximum timeframe above expires and we will keep you updated regularly on the progress of your complaint.

All Investors (regardless of whether you hold your interest in the Scheme directly or indirectly) can access the Responsible Entity's complaints procedures outlined above. However, if your complaint concerns the operation of HUB24 Super, then you should contact the trustee of HUB24 Super directly.

If you are not satisfied with the final complaint outcome proposed, any aspect of the complaints handling process or a delay in responding by the maximum response time, or if you otherwise believe that your complaint has not been dealt with satisfactorily, you may lodge a complaint with the Australian Financial Complaints Authority ('AFCA'). AFCA operates the external complaints resolution scheme of which the Responsible Entity is a member. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA through the following contact details:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

Website: www.afca.org.au

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

If you have a complaint about financial product advice or other services provided to you by your Financial Adviser, you should make your complaint to the Australian financial services licensee for whom your Financial Adviser is acting, who is required to have their own complaints handling process in relation to the services provided by your Financial Adviser.

If your complaint relates to specific investments, you may be able to raise the complaint directly with the issuer of the investment product. You can contact the Administrator if you wish to confirm whether this is the case for the specific investment to which the complaint relates.

How to get in contact

If you need help regarding the Oracle Managed Account Wholesale Series, you should first speak to your Financial Adviser. You can also contact the Administrator at:

Email: admin@hub24.com.au

Phone: 1300 508 797 (Investors) or 1300 854 994 (Financial Advisers)

Mail: GPO Box 529, Sydney NSW 2001

9. How to Apply

The Oracle Managed Account Wholesale Series is available through HUB24 Super. For details on how to invest in the Oracle Managed Account Wholesale Series, refer to the relevant HUB24 Super Disclosure Documents which are available from your Financial Adviser.

No Cooling off

Your investment in the Oracle Managed Account Wholesale Series is held on your behalf by the Custodian of HUB24 Super so you don't have any cooling off rights in relation to any investment in the Oracle Managed Account Wholesale Series.

10. 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 account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example reduce it from $100,000 to $80,000).

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 fees. Ask the fund or your financial adviser.*

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)** Moneysmart website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

* This text is prescribed by law. Fees are not negotiable.

Fees and Other Costs

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

Tax information is set out in Section 11.

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

Fees and costs for particular Managed Portfolios are set out in Section 10: Fees and Other Costs, under the heading 'Managed Portfolios' Fees and Costs'.

The Oracle Managed Account Wholesale Series is available through HUB24 Super only. Fees and other costs other than those described in this document are also charged in respect of HUB24 Super. These fees and costs are in addition to the fees and costs that are payable in respect of the Oracle Managed Account Wholesale Series. For information about the fees and other costs you may be charged in respect of investing through HUB24 Super, please refer to the Disclosure Documents for HUB24 Super and speak with your Financial Adviser.

Fees and Costs Summary

Oracle Managed Account Wholesale Series		
Type of fee or cost[1,2]	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Management fees and costs [3,6] The fees and costs for managing your investment. The fees disclosed here relate only to gaining access to the Managed Portfolios through the Oracle Managed Account Wholesale Series.	**Investment management fee** Each Managed Portfolio has its own investment management fee, which range between 0.65% p.a. to 0.95% p.a. of the value invested in each relevant Managed Portfolio. **Underlying investment management fees and costs[3]** Each Managed Portfolio has underlying investment management fees and costs estimated to range between 0.0376% p.a. to 0.1454% p.a. of the value invested in each relevant Managed Portfolio. The amount of underlying investment management fees and costs for a Managed Portfolio will vary from time to time. The underlying investment management fees and costs include any investment management fees and costs of the underlying assets of the Managed Portfolio, any applicable foreign currency fee and international listed securities administration fee, and the cash management fee. Each Managed Portfolio incurs a cash management fee[3] of up to 1.00% p.a. of any Cash Allocation within the Managed Portfolio. The cash management fee forms part of the underlying investment management fees and costs of the relevant Managed Portfolio and is equal to the amount of interest received from the Australian banks or other authorised deposit-taking institutions ('ADIs') in which the cash held in the Cash Allocation of your Managed Portfolio(s) is deposited, less the amount of interest we aim to credit to any Cash Allocation within your Managed Portfolio(s) calculated using the target interest rate. If you invest in a Managed Portfolio where the Sub-Investment Manager elects to hold foreign currency within the Managed Portfolio, a foreign currency fee[3] of up to 1.00% p.a. of the Australian dollar value of the foreign currency held within the Managed Portfolio will also apply. The foreign currency fee forms part of the underlying investment management fees and costs for the relevant Managed Portfolio. The foreign currency fee charged in respect of a Managed Portfolio is paid to the Administrator.	The investment management fee charged in respect of each Managed Portfolio is calculated daily based on the average daily market value of the assets in the Managed Portfolio during the calendar month and is deducted from your HUB24 Super Cash Account monthly in arrears following the end of the calendar month. The investment management fee charged in respect of a Managed Portfolio is paid to the Sub-Investment Manager of the Managed Portfolio. Underlying investment management fees and costs may be payable in relation to underlying assets within your Managed Portfolio. The underlying investment management fees and costs in relation to underlying assets within your Managed Portfolio (other than the underlying fees and costs set out further below) will generally be paid from the underlying assets of the Managed Portfolio and reflected in the price of those underlying assets. Timing of payments may vary depending on the underlying asset. The Administrator is paid a cash management fee in respect of its cash management of any Cash Allocation for each Managed Portfolio in which you are invested. The cash management fee is calculated daily on the Cash Allocation. It is payable monthly in arrears and deducted from the interest received in relation to the cash held in the Cash Allocation within the relevant Managed Portfolio before any interest is credited to the Cash Allocation of your Managed Portfolio. The foreign currency fee applies to the Australian dollar value of any foreign currency held within a Managed Portfolio. It is calculated daily and payable monthly in arrears from any interest received in relation to the foreign currency. The international listed securities administration fee is calculated daily as a percentage of the Australian dollar value of your investment held in international listed securities within the relevant Managed Portfolio in which you are invested and deducted from your HUB24 Super Cash Account monthly in arrears. The international listed securities administration fee charged in respect of a Managed Portfolio is paid to the Administrator.

Oracle Managed Account Wholesale Series		
Type of fee or cost[1,2]	**Amount**	**How and when paid**
Ongoing annual fees and costs		
	If you invest in international listed securities via a Managed Portfolio, an international listed securities administration fee[3] of 0.10% p.a. will apply to the Australian dollar value of the international listed securities that you hold in your Managed Portfolio. The international listed securities administration fee forms part of the underlying investment management fees and costs of the relevant Managed Portfolio option.	
Performance fees[6] Amounts deducted from your investment in relation to the performance of the product.	**Managed Portfolio performance fee[4,7]** A performance fee may apply for certain Managed Portfolios, for outperformance of the relevant benchmark after fees. The performance fees applicable in respect of the Managed Portfolios are estimated to be nil. The actual amounts charged are variable and will vary from time to time.	The performance fee charged in respect of each Managed Portfolio is calculated as the percentage of the outperformance over each month of the Managed Portfolio in relation to its benchmark (the relative index used to measure the Sub-Investment Manager's performance). Where a performance fee is payable from your investment in a Managed Portfolio, it will be deducted from your HUB24 Super Cash Account monthly in arrears (following the end of the calendar month). If an Investor was invested in, or exited from, a Managed Portfolio during the period across which the performance fee is calculated, you may be charged a performance fee for that period from the date you invested in the Managed Portfolio or up to the date you exited from the Managed Portfolio (as applicable). Any performance fee charged in respect of a Managed Portfolio is paid to the Sub-Investment Manager of the Managed Portfolio.
Transaction costs[5,6] The costs incurred by the Scheme when buying or selling assets.	**Managed Portfolio transaction costs** Each Managed Portfolio will have transaction costs that apply, estimated to range between 0.0655% p.a. to 0.1265% p.a. of the value invested in each relevant Managed Portfolio. The amount of transaction costs for a Managed Portfolio is variable and will vary from time to time.	Transaction costs are incurred when the Sub-Investment Manager of a Managed Portfolio reallocates or Rebalances the Managed Portfolio. Transaction costs are debited from your Cash Allocation within your Managed Portfolio at the time the transaction occurs.

Type of fee or cost[1,2]	Amount	How and when paid
Member activity related fees and costs (fees for services or when your money moves in or out of the product)[8]		
Establishment fee The fee to open your investment.	Nil	N/A
Contribution fee The fee on each amount contributed to your investment.	Nil	N/A
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the Scheme.	Nil	N/A
Withdrawal fee The fee on each amount you take out of your investment.	Nil	N/A
Exit fee The fee to close your investment	Nil	N/A
Switching fee The fee for changing investment options.	Nil	N/A

[1] Unless otherwise stated, all fees and costs in this Oracle Managed Account Wholesale Series PDS are quoted on a GST inclusive basis and are net of any reduced input tax credits ('RITCs').

[2] Adviser fees may also apply. The types of fees that your Financial Adviser may charge will be outlined in the 'Fees and Other Costs' section of the Disclosure Documents for HUB24 Super. Please refer to those documents and contact your Financial Adviser for information about any adviser fees that may apply.

[3] For more information on the underlying investment management fees and costs (including the cash management fee, international listed securities administration fee and the foreign currency fee), including for details of how these amounts are calculated, please refer to the 'Additional Explanation of Fees and Costs' section below.

[4] See "Managed Portfolio performance fee" in the 'Additional Explanation of Fees and Costs' section below for more information, including for details of how these amounts are calculated.

[5] See Section 10: Fees and other costs, under 'Managed Portfolio Transaction Costs' below for more information, including for details of how these amounts are calculated.

[6] The amounts of investment management fees, underlying investment management fees and costs, Managed Portfolio performance fee and Managed Portfolio transaction costs applicable in respect of each specific Managed Portfolio are shown in 'Managed Portfolios' Fees and Costs' in this Section 10: Fees and other costs.

[7] Where applicable, the relevant benchmark used to calculate the Managed Portfolio performance fee for a particular Managed Portfolio is listed in the relevant table for the Managed Portfolio in Section 12: Managed Portfolio Profiles.

[8] Other service fees apply, such as the negative Cash Account fee. Refer to 'Negative Cash Account Fee' in 'Additional explanation of fees and costs' in this Section 10: Fees and other costs for further information.

Example of Annual Fees and Costs for a balanced investment option or other investment option

This table gives an example of how the ongoing annual fees and costs in the Oracle Global Equities Portfolio can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

Example – Oracle Global Equities Portfolio		**Balance of $50,000[1] with a contribution of $5,000 during the year**
Contribution fees	Nil	For every additional $5,000 you put in, you will be charged **$0**.
PLUS Management fees and costs	**Investment management fee:** 0.95% + **Underlying investment management fees and costs:** 0.1454% (estimated)[2]	**And**, for every $50,000 you have in Oracle Global Equities Portfolio, you will be charged or have deducted from your investment **$547.70** each year.
PLUS Performance fees	Nil	**And**, you will be charged or have deducted from your investment **$0** in performance fees each year.
PLUS Transaction costs	0.1244% (estimated)	**And**, you will be charged or have deducted from your investment **$62.20** in transaction costs.
EQUALS Cost of Oracle Global Equities Portfolio		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs of **$609.90(i.e. 1.22%[3]of your Managed Portfolio)***. **What it costs you will depend on the investment option(s) you choose and the fees you negotiate.**

[1] This amount is prescribed by legislation for use in this example. The example above assumes that the $50,000 is invested for the entire year, the value of the investment is constant over the year and that the additional $5,000 is invested at the end of the year. Therefore, fees and costs in the example above are calculated using the $50,000 balance only.

[2] The estimated amount of the underlying investment management fees and costs set out in this example includes:

- the estimated investment management fees and costs of any underlying assets of the Managed Portfolio;
- the foreign currency fee of up to 1.00% of the Australian dollar value of foreign currency held within the Managed Portfolio. The amount used in this example has been calculated based on an estimate of the Managed Portfolio's allocation to the Australian dollar value of the foreign currency, based on the last financial year. The Managed Portfolio's allocation to the Australian dollar value of the foreign currency has been estimated to be $553.08 of the amount invested in the Managed Portfolio;
- the cash management fee of up to 1.00% of the Cash Allocation of the Managed Portfolio. The actual amount used in this example has been calculated based on an estimate of the Cash Allocation within the Managed Portfolio, based on the last financial year. The Managed Portfolio's Cash Allocation has been estimated to be $1,796.55 of the amount invested in the Managed Portfolio; and
- the international listed securities administration fee of up to 0.10% of the Australian dollar value of the international listed securities held within the Managed Portfolio. The actual amount used in this example has been calculated based on an estimate of the Managed Portfolio's allocation to international listed securities, based on the last financial year. The Managed Portfolio's allocation to Australian dollar value of the international listed securities has been estimated to be $4,568.99 of the amount invested in the Managed Portfolio.

The cash management fee, the international listed securities administration fee and the foreign currency fee included in the estimated amount of underlying investment management fees and costs has been calculated as a percentage of the value invested in the Managed Portfolio. See 'Additional Explanation of Fees and Costs' section for more information as to how this amount has been calculated. The percentage of the Managed Portfolio that is invested in any particular asset class will vary from time to time, as set out in the relevant Managed Portfolio Profiles in Section 12: Managed Portfolio Profiles.

[3] The percentage amount of total fees and costs which may be incurred over a 1 year period of investing in the Managed Portfolio does not take into account the $5,000 contribution (which is assumed to have occurred at the end of the financial year for the purpose of this example).

* Additional fees and costs may apply. This example does not take into account all the fees and costs that may be relevant to the Managed Portfolios. Please refer to the 'Additional Explanation of Fees and Costs' in this section for an explanation of all additional fees and costs that may apply to you if you invest in the Oracle Managed Account Wholesale Series.

Note that this is just an example. In practice, your investment balance will vary, as will the related fees and costs.

ASIC provides a fees calculator on its 'MoneySmart' website that you could use to calculate the effects of fees and costs on account balances, including on your investment in a Managed Portfolio.

Warning: Additional fees may be paid to your Financial Adviser, refer to the Statement of Advice provided by your Financial Adviser in which details of the fees will be set out.

Cost of Product for 1 Year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product assumes a balance of $50,000[1] at the beginning of the year with a contribution of $5,000[1] during the year. (Additional fees such as an establishment fees or an exit fee may apply: refer to the Fees and costs summary for the relevant option).

You should use this figure to help compare this product with other products offered by managed investment schemes.

Investment option	Cost of product
Oracle Australian Equities Portfolio	$445.45[2]
Oracle Global Equities Portfolio	$609.90[2,3,4]
Oracle Emerging Companies Portfolio	$477.75[2]
Oracle Property Securities Portfolio	$451.75[2]

[1] This amount is prescribed by legislation for use in this example. The example above assumes that the $50,000 is invested for the entire year, the value of the investment is constant over the year and that the additional $5,000 is invested at the end of the year.

[2] The amount of the cash management fee used in this example (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Cash Allocation within the Managed Portfolio, based on the last financial year. The Cash Allocation for:

- Oracle Australian Equities Portfolio has been estimated to be $1,676.39 of the amount invested in the Managed Portfolio
- Oracle Global Equities Portfolio has been estimated to be $1,796.55 of the amount invested in the Managed Portfolio
- Oracle Emerging Companies Portfolio has been estimated to be $1,121.16 of the amount invested in the Managed Portfolio
- Oracle Property Securities Portfolio has been estimated to be $3,162.06 of the amount invested in the Managed Portfolio.

[3] The amount of the foreign currency fee used in this example (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Managed Portfolio's allocation to the Australian dollar value of the foreign currency, based on the last financial year. The Managed Portfolio's allocation to the Australian dollar value of the foreign currency has been estimated to be $553.08 of the amount invested in the Managed Portfolio.

[4] The amount of the international listed securities administration fee used in this example (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Managed Portfolio's allocation to international listed securities, based on the last financial year. The Managed Portfolio's allocation to international listed securities has been estimated to be $4,568.99 of the amount invested in the Managed Portfolio.

Additional Explanation of Fees and Costs

The fees and costs stated in this PDS are current as at the date of this document. Note that fees and costs in addition to those outlined in this document apply in connection with the HUB24 Super product through which you invest in the Oracle Managed Account Wholesale Series. For information about the fees and other costs payable in respect of your HUB24 Super product, please refer to the relevant Disclosure Documents for HUB24 Super or speak with your Financial Adviser.

Management Fees and Costs

Management fees and costs reduce the returns of, or the value of, the assets in your HUB24 Super Cash Account and any Managed Portfolio in which you invest.

The management fees and costs are comprised of an investment management fee, underlying investment management fees and costs (which include a cash management fee and, where applicable, a foreign currency fee and an international listed securities administration fee). Management fees and costs do not include performance fees, transaction costs, the negative cash account fee or incidental fees.

Additional information about management fees and costs is set out below.

Investment Management Fee

An investment management fee may be charged in relation to each Managed Portfolio in which you invest. The investment management fee is a percentage-based fee paid to the Sub-Investment Manager for designing and advising on the composition of the Managed Portfolios. The investment management fee cannot be negotiated.

Underlying Investment Management Fees and Costs

The estimated underlying investment management fees and costs for each Managed Portfolio is set out in Section 10: Fees and Other costs, under the heading 'Managed Portfolios' Fees and Costs' of this PDS.

The estimated underlying investment management fees and costs of a Managed Portfolio disclosed in this PDS are based on the weighted average of the fees and costs of the underlying investments which made up the Managed Portfolio in the previous financial year.

The portfolio commencement/inception date for each Managed Portfolio is shown in Section 12: Managed Portfolio Profiles' in this PDS.

The underlying investment management fees and costs may vary from year to year and, as a result, actual underlying investment management fees and costs for any year may be above or below the amounts disclosed in this PDS.

The underlying investment management fees and costs comprise of the following:

- The investment management fees and costs of any underlying assets which are included in a Managed Portfolio.
- The cash management fee in relation to the Cash Allocation of a Managed Portfolio. For more information, refer to the 'Cash management fee' section below;
- ·The foreign currency fee in relation to any foreign currencies held within a Managed Portfolio. For more information, refer to the 'Foreign currency fee' section below; and
- The international listed securities administration fee in relation to international listed securities held within a Managed Portfolio. For more information, refer to the 'International listed securities administration fee' section below.

The underlying investments of a Managed Portfolio may have their own investment management fees and costs. The underlying investment management fees and costs in relation to underlying assets within your Managed Portfolio (other than the cash management fee and any applicable foreign currency fee and international listed securities administration fee) will generally be paid from the underlying assets of the Managed Portfolio and reflected in the price of those underlying assets. The timing of any such payment may vary depending on the underlying asset.

Cash Management Fee

The cash management fee is up to 1.00% p.a. and applies to any Cash Allocation within a Managed Portfolio. The cash management fee is equal to the amount of interest received from the Australian banks or other authorised deposit-taking institutions ('ADIs') in which the Cash Allocation is deposited, less the amount of interest we aim to credit to your Cash Allocation calculated using the target interest rate.

The target interest rate varies from time to time and is determined based on a number of factors, which may include the cash rate set by the Reserve Bank of Australia and the rates of interest paid by each ADI (which may be different). The target interest rate is calculated daily and reviewed periodically from time to time.

The cash management fee may vary from time to time. This fee is reflected in, and forms part of, the underlying investment management fees and costs for the relevant Managed Portfolio.

More information (including the latest target rate of interest for cash in Australian dollars) can be found on InvestorHUB (which is your online portal for your HUB24 Super account), by contacting HUB24 on 1300 508 797 or by contacting your Financial Adviser.

Foreign Currency Fee

In circumstances where the Investment Manager or a Sub-Investment Manager elects to hold foreign currency within a Managed Portfolio, a foreign currency fee of up to 1.00% p.a. will apply to the Australian dollar value of the foreign currency holdings. This fee is reflected in, and forms part of, the underlying investment management fees and costs for the relevant Managed Portfolio.

The foreign currency fee is set by the Administrator and can vary from time to time.

This fee is calculated daily and payable monthly in arrears from any interest received in relation to the foreign currency.

International Listed Securities Administration Fee

Where a Managed Portfolio invests in international listed securities, an international listed securities administration fee of 0.10% p.a. of the Australian dollar value of the international listed securities that you hold in the Managed Portfolio will apply. This fee is charged by and paid to the Administrator.

This fee is calculated daily as a percentage of the Australian dollar value of your investment held in international listed securities within the relevant Managed Portfolio in which you are invested and is deducted from your HUB24 Super Cash Account monthly in arrears. This fee is reflected in, and forms part of, the underlying investment management fees and costs for the relevant Managed Portfolio.

Managed Portfolio Performance Fee

Performance fees reduce the returns of, or the value of, the assets in your HUB24 Super Cash Account and any Managed Portfolio in which you invest.

The Investment Manager or the Sub-Investment Manager managing a Managed Portfolio may elect to charge a performance fee for the Managed Portfolio as an additional fee to the investment management fee. A performance fee is typically calculated as a percentage rate (inclusive of GST, net of RITC) of the relevant Managed Portfolio's outperformance (i.e. the percentage return above the relevant benchmark) after the deduction of any applicable investment management fees and before any administration fees or adviser service fees and is payable only where the outperformance is still positive net of any such fees.

Generally, performance fees are subject to a Managed Portfolio outperforming a high-water mark. Any underperformance of the Managed Portfolio below the high-water mark is carried forward and the underperformance must be recouped before a performance fee can be charged for any subsequent outperformance.

Each Investor has the potential for a different Managed Portfolio performance depending on, among other matters, any customisation of the Managed Portfolio requested by the Investor.

Where your Financial Adviser (on your behalf) has set up an exclusion on particular investments within a Managed Portfolio the investment management fee (including any performance fee) that applies to the Managed Portfolio will be calculated by reference to the value of the Managed Portfolio as if the investment exclusion does not apply.

Where a performance fee is payable from your investment in a Managed Portfolio, it will be deducted from your HUB24 Super Cash Account monthly in arrears (following the end of the calendar month). If you invested in, or exited from, a Managed Portfolio during the period across which the performance fee is calculated, you may be charged a performance fee for that period from the date you invested in the Managed Portfolio or up to the date you exited from the Managed Portfolio (as applicable).

Please refer to 'Managed Portfolios' Fees and Costs' in this Section 10: Fees and Other Costs in this PDS for specific details about the performance fee that may apply to a Managed Portfolio (including the amount of any such performance fee).

Where the amount of the performance fee of a Managed Portfolio is shown in the 'Managed Portfolios' Fees and Costs' section of this PDS, that amount is calculated as an average of the performance fees accrued over the previous five financial years, except that where:

- a Managed Portfolio was not in operation for the previous five financial years, the performance fee listed for that Managed Portfolio is an average of the performance fees accrued over the number of financial years that the Managed Portfolio has operated;
- a Managed Portfolio did not have a performance fee charging mechanism in place for each of the previous five financial years, the performance fee listed for that Managed Portfolio is an average of the performance fees accrued over the number of financial years that the Managed Portfolio has had a performance fee charging mechanism in place;
- a Managed Portfolio was first offered in the current financial year, the performance fee listed for that Managed Portfolio is an estimate of the performance fee that will apply for the current financial year adjusted to reflect a 12 month period.

The portfolio commencement/inception date for each Managed Portfolio is shown in Section 12: Managed Portfolio Profiles in this PDS.

The past performance of a Managed Portfolio does not necessarily indicate how the Managed Portfolio will perform in the future. The performance of a Managed Portfolio, and the performance fee payable to the Investment Manager or Sub-Investment Manager (if any) may vary significantly from the amounts provided in this PDS.

Any performance fee applicable cannot be negotiated.

Tax

For information on the taxation consequences of investing via the Oracle Managed Account Wholesale Series see Section 11 of this PDS.

Managed Portfolio Transaction Costs

In addition to the fees outlined in this Section 10: Fees and other costs, your Managed Portfolio may also incur transaction costs such as brokerage, settlement costs and clearing costs, which are deducted from your Cash Allocation within your Managed Portfolio(s). Additionally, for underlying managed funds a buy/sell spread is included in the unit price of the interest in the underlying managed fund. The buy/sell spread is determined by the issuer of the underlying fund and is not paid to the Responsible Entity.

If you invest in a Managed Portfolio where the Investment Manager or the Sub-Investment Manager elects to hold foreign currency within the Managed Portfolio, foreign currency conversion fees may be charged by the relevant foreign currency provider when converting one currency to another.

Transaction costs are recovered as they are incurred. Transaction costs are an additional cost to you (to the extent they have not already been recovered by any buy-sell spread charged by the issuer of an underlying fund).

Please refer to 'Managed Portfolios' Fees and Costs' in this Section 10: Fees and Other Costs in this PDS for specific details about the transaction costs that may apply to a Managed Portfolio (including the estimated amount of transaction costs of the Managed Portfolio).

The estimated transaction costs of a Managed Portfolio disclosed in this PDS are based on the weighted average transaction costs of the relevant Managed Portfolio in the previous financial year.

The portfolio commencement/inception date for each Managed Portfolio is shown in Section 12: Managed Portfolio Profiles.

Transaction costs may vary from year to year and, as a result, actual transaction costs for any year may be above or below the amounts disclosed in this PDS.

Negative Cash Account Fee

The Cash Allocation within your Managed Portfolio(s) may be negative in limited circumstances. A negative Cash Account fee will be charged on any negative balance in the Cash Allocation in your Managed Portfolio(s). The fee is equal to the interest rate which would be credited to a positive balance in the Cash Allocation in your Managed Portfolio(s) after deduction of the cash management fee.

The negative Cash Account fee is calculated daily on your negative balance in the Cash Allocation in your Managed Portfolio(s). It is payable monthly in arrears and deducted from the interest received in relation to your Cash Allocation before interest (if any) is credited to your Cash Allocation, or potentially from your Cash Allocation where the negative Cash Account fee is greater than any interest earned in the period.

Negative interest charged in relation to foreign currency holdings

Where the Sub-Investment Manager elects to hold foreign currency within a Managed Portfolio, any negative interest charged in relation to the foreign currency holdings may be passed through to you and deducted from the Cash Allocation. Any such negative interest is not a fee charged by us but is an additional cost to you.

Oracle Managed Account Wholesale Series

Managed Portfolios' Fees and Costs[1]

The below table sets out the investment management fee, underlying investment management fees and costs, performance fees and transaction costs for each Managed Portfolio. Please note that this is not a complete summary of all the fees and costs for each Managed Portfolio and does not include the negative Cash Account fee. Please refer to the 'Fees and costs summary' and 'Additional explanation of fees and costs' sections of this PDS for further detail.

You should read all the information about fees and costs in relation to the Oracle Managed Account Wholesale Series because it is important to understand their impact on your investment. For a detailed explanation on the fees and costs that may apply to you if you invest in a Managed Portfolio, please refer to the 'Additional explanation of fees and costs' and this 'Managed Portfolios' Fees and Costs' sections of this PDS.

Managed Portfolio	Portfolio Commencement Date	Code	Management fees and costs		Managed Portfolio performance fees (estimated)[5]	Managed Portfolio transaction costs (estimated)[5]
			Investment management fee	Underlying investment management fees and costs (estimated)[2]		
Oracle Australian Equities Portfolio	30 June 2022	FIMELP	0.75%	0.0408%	0.00%	0.2302%
Oracle Global Equities Portfolio[3,4]	30 June 2022	FIMIOP	0.95%	0.0489%	0.00%	0.2287%
Oracle Emerging Companies Portfolio	30 June 2022	FIMEGP	0.85%	0.0688%	0.00%	0.1394%
Oracle Property Securities Portfolio	30 June 2022	ORAPSP	0.65%	0.0221%	0.00%	0.0465%

1 All fees and costs set out in this table are inclusive of GST and are net of any RITCs.

2 The amount of the cash management fee (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Cash Allocation within the Managed Portfolio, based on the last financial year. The Cash Allocation for:

- Oracle Australian Equities Portfolio has been estimated to be $1,676.39 of the amount invested in the Managed Portfolio
- Oracle Global Equities Portfolio has been estimated to be $1,796.55 of the amount invested in the Managed Portfolio
- Oracle Emerging Companies Portfolio has been estimated to be $1,121.16 of the amount invested in the Managed Portfolio
- Oracle Property Securities Portfolio has been estimated to be $3,162.06 of the amount invested in the Managed Portfolio.

3 The amount of the foreign currency fee (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Managed Portfolio's allocation to the Australian dollar value of the foreign currency, based on the last financial year. The Managed Portfolio's allocation to the Australian dollar value of the foreign currency has been estimated to be $553.08 of the amount invested in the Managed Portfolio.

4 The amount of the international listed securities administration fee (which forms part of the underlying investment management fees and costs) has been calculated based on an estimate of the Managed Portfolio's allocation to international listed securities, based on the last financial year. The Managed Portfolio's allocation to international listed securities has been estimated to be $4,568.99 of the amount invested in the Managed Portfolio.

5 Please refer to the "Additional Explanation of Fees and Costs; section for more information about how these amounts have been calculated.

Maximum Fees under the Scheme's Constitution

The Constitution limits certain fees that can be charged to Investors in the Oracle Managed Account Wholesale Series.

The maximum fees under the Constitution are as follows:

Investment fee - an ongoing investment fee of up to 4% p.a. on the total balance of each Managed Portfolio, calculated and accrued on a daily basis. This fee may be deducted from an Investor's Account.

Dynamic Trading Strategy investment fee

- an ongoing Dynamic Trading Strategy investment fee of up to 4% p.a. on the aggregate value of assets attributable to the dynamic trading strategy, where available, calculated and accrued on a daily basis. This fee may be deducted from an Investor's Account.

Administration fee - an ongoing administration fee of up to 4% p.a. of the total balance in an Investor's Account, calculated and accrued on a daily basis. This fee may be deducted from an Investor's Account.

Account keeping fee

– up to $2.50 per week, accrued on a daily basis. This fee may be deducted from an Investor's Account.

In specie transfer fee – up to $100 for each parcel of assets transferred in or out of your Account on an in specie basis. This fee may be deducted from an Investor's Account at the time of the transfer.

Transaction fee – the greater of $35 or 0.5% of the value of the investments the subject of the transaction. This fee may be deducted from an Investor's Account at the time of transaction.

Withdrawal fee – up to 2% of the amount being withdrawn. This fee may be deducted from the proceeds of the withdrawal or deducted from an Investor's Account at the time of withdrawal.

Derivative issuer fee – up to 1% of the notional value of any over-the-counter derivative contract entered into, where available, calculated daily and payable monthly in arrears to the derivative contract counterparty.

Cash management fee – up to 1% p.a. of the total balance in the Cash Allocation within your Managed Portfolio(s), calculated daily and payable monthly in arrears.

Finance arrangement fee – up to 1% of the maximum limit available through a finance facility, margin loan or other borrowing arrangement, where available, calculated daily and payable monthly in arrears for the duration of the facility.

Custody fee – up to 0.5% p.a. of the gross value of the assets of the Scheme held by the Responsible Entity, payable within seven days of the end of each month.

Dishonour fee – up to $25 for each payment or deposit that is dishonoured or rejected. This fee may be deducted from an Investor's Account.

Communication fee – up to $25 per copy of each communication sent, per client. This fee may be deducted from an Investor's Account at the time of the request.

Performance fee – up to 50% of the amount of outperformance of a Managed Portfolio in excess of its most recent high water mark, payable monthly in arrears from an Investor's Account.

Switching fee – up to $50 per request to switch between investment options. This fee may be debited to an Investor's Account.

Circumstances in which the maximum may be charged

The maximum fees under the Constitution (as outlined above) are provided for transparency only, the maximum fees will not apply to you, unless they are specifically disclosed to be applicable within this Section 10: Fees and Other Costs.

Variation of fees

The fees and costs set out in this PDS may change from time to time. The Responsible Entity may vary the fees and costs set out in this PDS without your consent. We will give you at least 30 days' advance notice of any fee increase. If a change to fees and costs occurs that is not materially adverse to Investors, we may update this PDS by publishing the updated information on the website shown on the front cover of this document. Otherwise, we will issue a supplementary or revised PDS. You can obtain updated information or any supplementary or revised PDS by asking your Financial Adviser or visiting the product website. You should regularly check the product website to ensure that you have the most up to date information. You may request a printed or electronic copy of any updated information free of charge by requesting this from your Financial Adviser or by contacting the Administrator.

11.Taxation

Warning: Investing in the Oracle Managed Account Wholesale Series is likely to have tax consequences and Investors are strongly advised to seek their own independent professional tax advice as taxation treatments will differ according to individual circumstances.

The Australian taxation system is complex and different Investors face different circumstances.

This information is intended as a guide only and should not be relied upon by Investors as specific taxation advice. It is based on the Responsible Entity's understanding of the current Australian tax law and how it relates to Australian resident Investors who hold their investment for the purpose of realising a long-term return, that is, hold their investment on capital account for tax purposes and who are not subject to the Taxation of Financial Arrangements regime. It is current at the date of this PDS. You should be aware that laws and interpretations may change from time to time.

We do not give tax advice and we recommend that all Investors seek professional taxation advice from a tax adviser appropriate to their own circumstances before investing in the Oracle Managed Account Wholesale Series.

Taxation of Oracle Managed Account Wholesale Series

As the Oracle Managed Account Wholesale Series is only accessible through HUB24 Super, you should refer to the HUB24 Super Disclosure Document for information on the tax treatment of your investments.

Capital Gains Tax ('CGT')

CGT consequences arise when investments such as shares and units within your Managed Portfolios are sold. Where such investments are held for longer than 12 months and a capital gain is made, you may be able to apply a CGT discount to the capital gain, after the application of capital losses. If managed funds are held in any of your Managed Portfolios, you may also receive a distribution that includes capital gains.

Where capital losses are realised, these may be used to offset capital gains realised on assets beneficially owned by you within and outside of your Managed Portfolio in accordance with the net capital gain calculation for the relevant period. Capital losses not utilised in a financial year may be carried forward and utilised to offset capital gains in future years.

Tax on income

Any income derived from your Account (e.g. dividends, interest, gains on the disposal of investments) is taxable to you. However, you may be able to offset part or all of any resulting tax liability if you receive tax credits or offsets (e.g. franking credits or foreign tax offsets).

Investors should seek their own independent professional tax advice because there may be relevant exemptions.

12. Managed Portfolio Profiles

Oracle Australian Equities Portfolio

Portfolio Code	FIMELP
Portfolio Commencement Date	30 June 2022
Sub-Investment Manager	Oracle Investment Management Pty Ltd
Strategy	The strategy is to provide investors with exposure to larger Australian companies.
Benchmark	S&P/ASX 100 (TR) Index.
Investment Objective	Aims to provide investors with long-term capital growth, dividends and tax effective income. The portfolio aims to outperform its benchmark over a period of 7 years or longer.
Investment Universe	Australian listed securities, ETFs that invest in the S&P/ASX 100 Index and cash.
Investor Suitability	The portfolio is designed for investors seekingexposure to a concentrated portfolio of Australian listed securities predominantly listed within the S&P/ASX 100 Index with a primaryfocus on growth and, where possible, tax effective dividend income.
Standard Risk Measure (Risk Label and Risk Band)	High 6
Estimated number of negative annual returns over any 20-year period	4 to less than 6
Asset Allocation Ranges	70 – 99% Australian Shares
	1 – 30% Cash
Investment Management Fee % p.a.[1]	0.75% (including GST and net of any RITCs)
Typical Number of Holdings	15 - 40
Minimum Suggested Investment Timeframe	7 years
Minimum Initial Investment Amount	$25,000

[1] Underlying investment management fees and costs (which includes a cash management fee and, where applicable, a foreign currency fee and an international listed securities administration fee) may also apply. Refer to the 'Underlying Investment Management Fees and Costs', 'Cash Management Fee', 'Foreign Currency Fee' and 'International listed securities administration fee' in Section 10: Fees and Other Costs of this PDS for further information.

Oracle Managed Account Wholesale Series

Oracle Global Equities Portfolio

Portfolio Code	FIMIOP
Portfolio Commencement Date	30 June 2022
Sub-Investment Manager	Oracle Investment Management Pty Ltd
Strategy	The strategy is to provide investors with a concentrated exposure to international shares.
Benchmark	MSCI ACWI ex Australia in AUD$ (unhedged).
Investment Objective	Aims to provide investors with long-term capital growth. The portfolio aims to outperform its benchmark over a period of 7 years or longer.
Investment Universe	Large cap international securities listed on major international exchanges. The portfolio may also invest in listed ETFs that have an international focus and cash.
Investor Suitability	The portfolio is designed for investors seeking unhedged exposure to a concentrated portfolio of unhedged, large cap international securities with a primary focus on growth.
Standard Risk Measure (Risk Label and Risk Band)	High 6
Estimated number of negative annual returns over any 20-year period	4 to less than 6
Asset Allocation Ranges	70 - 99% Equities
	1 - 30% Cash
Investment Management Fee % p.a.[1]	0.95% (including GST and net of any RITCs)
Typical Number of Holdings	15 – 40
Minimum Suggested Investment Timeframe	7 years
Minimum Initial Investment Amount	$50,000

[1] Underlying investment management fees and costs (which includes a cash management fee and, where applicable, a foreign currency fee and an international listed securities administration fee) may also apply. Refer to the 'Underlying Investment Management Fees and Costs', 'Cash Management Fee', 'Foreign Currency Fee' and 'International listed securities administration fee' in Section 10: Fees and Other Costs of this PDS for further information.

Oracle Emerging Companies Portfolio

Portfolio Code	FIMEGP
Portfolio Commencement Date	30 June 2022
Sub-Investment Manager	Oracle Investment Management Pty Ltd
Strategy	The strategy is to provide investors with exposure to smaller Australian companies.
Benchmark	S&P/ASX Small Ordinaries (TR) Index.
Investment Objective	Aims to provide investors with long-term capital growth and tax effective income where possible. The portfolio aims to outperform its benchmark over a period of 7 years or longer.
Investment Universe	Listed Australian securities, primarily outside the S&P/ASX 100. May also invest in ETFs and cash.
Investor Suitability	The portfolio is designed for investors seeking smaller company exposure which potentially offers higher growth prospects, but also carries higher risk than larger companies.
Standard Risk Measure (Risk Label and Risk Band)	High 6
Estimated number of negative annual returns over any 20-year period	4 to less than 6
Asset Allocation Ranges	70 - 99% Australian Shares - Small Cap
	1 - 30% Cash
Investment Management Fee % p.a.[1]	0.85% (including GST and net of any RITCs)
Typical Number of Holdings	20 – 40
Minimum Suggested Investment Timeframe	7 years
Minimum Initial Investment Amount	$25,000

[1] [1] Underlying investment management fees and costs (which includes a cash management fee and, where applicable, a foreign currency fee and an international listed securities administration fee) may also apply. Refer to the 'Underlying Investment Management Fees and Costs', 'Cash Management Fee', 'Foreign Currency Fee' and 'International listed securities administration fee' in Section 10: Fees and Other Costs of this PDS for further information.

Oracle Managed Account Wholesale Series

Oracle Property Securities Portfolio

Portfolio Code	ORAPSP
Portfolio Commencement Date	30 June 2022
Sub-Investment Manager	Oracle Investment Management Pty Ltd
Strategy	The strategy is to provide investors with a concentrated exposure to Australian Real Estate Investment Trusts and property related securities.
Benchmark	S&P/ASX 300 A-REIT (TR) Index
Investment Objective	Aims to provide investors with long-term capital growth and income. The portfolio aims to outperform its benchmark over 7 years or longer.
Investment Universe	Listed Australian Securities that invest in and or manage property Investments. The portfolio may invest in listed ETFs and cash.
Investor Suitability	Suits investors seeking exposure to Australian listed property investments and property related securities and with income potential.
Standard Risk Measure (Risk Label and Risk Band)	Very High 7
Estimated number of negative annual returns over any 20-year period	4 to 6
Asset Allocation Ranges	70 - 99% Property
	1 - 30% Cash
Investment Management Fee % p.a.[1]	0.65% (including GST and net of any RITCs)
Typical Number of Holdings	15 – 40
Minimum Suggested Investment Timeframe	7 years
Minimum Initial Investment Amount	$25,000

[1] Underlying investment management fees and costs (which includes a cash management fee and, where applicable, a foreign currency fee and an international listed securities administration fee) may also apply. Refer to the 'Underlying Investment Management Fees and Costs', 'Cash Management Fee', 'Foreign Currency Fee' and 'International listed securities administration fee' in Section 10: Fees and Other Costs of this PDS for further information.

DEFINITIONS

AFSL	An Australian financial services licence.
Account	The account maintained for the Investor in respect of their interest in the Oracle Managed Account Wholesale Series including all assets and liabilities (if applicable), including the Cash Allocation.
ASIC	The Australian Securities and Investments Commission.
ASIC Legislative Instrument	The relevant ASIC legislative instrument in relation to investor directed portfolio services provided through a registered managed investment scheme, being ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668
Business Day	A day that is not a Saturday, Sunday, bank holiday or public holiday in New South Wales, Australia.
Cash Allocation	The cash held in your Managed Portfolio in accordance with the Managed Portfolio(s) you have chosen. This is separate to your HUB24 Super Cash Account.
Constitution	The constitution of the Scheme as amended from time to time.
Corporations Act	Corporations Act 2001 (Cth) and the associated regulations, as amended from time to time.
Custodian	Any person appointed from time to time to hold Oracle Managed Account Wholesale Series assets directly or indirectly on your behalf. HUB24 Custodial Services Ltd is currently the Custodian and may appoint sub-custodians.
Disclosure Document	Includes a product disclosure statement and any other offer document used for investment purposes as prescribed by the Corporations Act. The Disclosure Documents for each Managed Portfolio are in this PDS and any other document incorporated by reference in this PDS.
Financial Adviser	The financial adviser nominated by you in your application.
GST	Australian Goods and Services Tax pursuant to the A New Tax System (Goods and Services) Tax Act 1999 (Cth).
HUB24 Super	HUB24 Super, a product offered through the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659).
HUB24 Super Cash Account	The cash account that forms part of your HUB24 Super account. It is separate to the Cash Allocation.
Investor	An investor in the Oracle Managed Account Wholesale Series, also referred to as a "member", "you" or "your".
Managed Portfolio	A notional portfolio of assets, the composition of which is determined by the Investment Manager and Sub-Investment Manager according to the Mandate of the Managed Portfolio. Details of available Managed Portfolios, their Mandate, and other details including specific fees can be found in Section 12: Managed Portfolio Profiles.
Mandate	The mandate of a Managed Portfolio is set out in the schedule of the relevant investment management agreement which relates to that Managed Portfolio. It contains the details provided by the Investment Manager on how the Sub-Investment Manager manages each Managed Portfolio according to that Managed Portfolio's risk and return profile, investment strategy and with the aim of achieving a stated investment objective.
Rebalance	The process of comparing the composition of a Managed Portfolio with the composition of each client's investments in the Managed Portfolio. Where there is a difference of asset allocation percentages between the two, transactions are generated to bring the client's investments in the Managed Portfolio in line with that of the Managed Portfolio advised by the relevant manager.
RITC	Means reduced input tax credits within the meaning of the GST law.
Sub-Investment Manager	The Fund manager who either constructs a Managed Portfolio or provides advice to the Investment Manager on the construction of (and in certain cases the implementation of), transactions for a Managed Portfolio, as listed in Section 12: Managed Portfolio Profiles.

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