

OneVue

Separately Managed Account



Product Disclosure Statement **B**

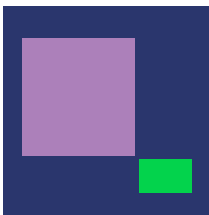
Dated 22 July 2011

Issued by OneVue Limited
ABN 18 072 262 312 AFSL 245525

As Responsible Entity for the OneVue Managed Account
ARSN 112 517 656

Important: this Product Disclosure Statement (PDS) Part B must not be distributed without a corresponding copy of the OneVue Separately Managed Account PDS Part A





Important Information

This document is Part B of the Product Disclosure Statement (PDS) for the OneVue UMA Separately Managed Account (referred to in this PDS as “OneVue SMA” or “Managed Account”), issued by and authorised solely by OneVue Limited (“OneVue”) as the Responsible Entity the Registered Managed Investment Scheme OneVue Managed Account ARSN 112 517 656 (“the Scheme”).

Part B of this PDS must be read in conjunction with Part A of the PDS for the OneVue SMA (referred to throughout this document as the PDS Part A).

All references to “OneVue SMA” or “OneVue Managed Account” refer to the Scheme. All references to “OneVue”, “we”, “our” or “us” relate to OneVue as the Responsible Entity except where the context is clearly otherwise.

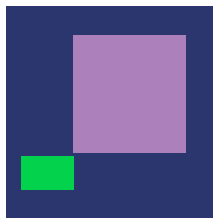
Investors are offered the opportunity to invest in selected Model Portfolios (“Model Portfolios” or “Model Portfolios”) as part of this Managed Account.

None of the Investment Managers named herein or any of their associates and subsidiaries has prepared this PDS, or is responsible for its contents.

None of OneVue or any of its associates and subsidiaries, or any Investment Manager, assures or guarantees the success of the Managed Account or any particular Model Portfolio, or the repayment of capital or a particular rate of return.

Disclaimer: This PDS describes the main features of the OneVue SMA. Investors should read this entire PDS and all associated documents before investing. Nothing in this PDS should be taken as the provision of personal financial advice by either the Responsible Entity, any Investment Manager named herein, or any of their representatives, associates or subsidiaries, because none of these parties are aware of your investment objectives, financial position or particular needs. No action should be taken without your consideration of your particular financial circumstances and investment objectives in conjunction with your financial adviser.

The performance of each Model Portfolio is dependent on the performance of the underlying investments in the selected Model Portfolios which can fall as well as rise in value, resulting in capital losses or capital profits. Investors should not take past performance as an indication of future performance. The general market and economic conditions that existed in the past could be different in the future and these differences could have significant impact on investment returns.



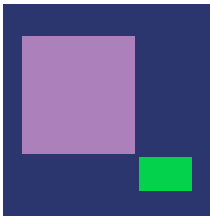
Contents

Important Information.....	2
Model Portfolios at a glance	4
Investment Choices	5
Investment Managers	7

Responsible Entity
OneVue Limited
ABN 18 072 262 312
AFSL 245525

Contact Details
Level 2, 1 Castlereagh Street
Sydney NSW 2000
Telephone 1300 790 235
Facsimile 02 8022 7448
Email service@onevue.com.au
Web www.onevue.com.au

Please send completed application forms to:
OneVue SMA
Reply Paid 1926
Royal Exchange NSW 1224



Model Portfolios at a glance

Investment Managers

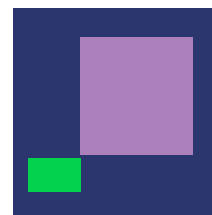
OneVue SMA offers a range of professional Investment Managers to construct and manage the OneVue SMA Model Portfolios. These Investment Managers have the experience, reputation and skills to select shares across a variety of styles and assets.

Choosing a Model Portfolio

Model Portfolios are professionally managed in accordance with a Model Portfolio profile. Most are designed to achieve different investment objectives and a different balance between income, growth and tax effectiveness. Each Investment Manager provides the initial investment selection and subsequent changes for their Model Portfolios, together with the allocations by percentage in each. We are responsible for the implementation of all Model Portfolios.

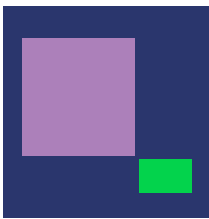
You and your adviser may select one or more Model Portfolios to meet your own particular objectives as part of your overall financial plan.

Important: From time to time new Model Portfolios and Investment Managers will be added. You can find this information on our website www.onevue.com.au

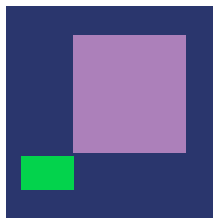


Investment Choices

Name	Model Portfolio type	Code	Benchmark	Investment fee % pa (incl GST)
Ankura Capital High Yield Equity	Australian shares	AH	Benchmark Unaware	0.55%
ATI 20 Leaders	Australian shares	TL	S&P/ASX 20 Accumulation Index	0.11%
ATI 20 Leaders Income	Australian shares	AN	S&P/ASX 20 Accumulation Index	0.165%
ATI Balanced Growth	Australian shares	BG	S&P/ASX 300 Accumulation Index	0.55%
ATI Deep Value	Australian shares	DV	S&P/ASX 300 Accumulation Index	0.55%
ATI Global Equities	Exchange Traded Funds (ETFs)	GE	MSCI World (ex-Australia) Index	0.11%
ATI Income Plus	Australian shares Income securities	IP	S&P/ASX 200 Accumulation Index	0.33%
ATI Property Securities	Australian Real Estate Investment Trusts (A-REITS)	PS	S&P/ASX 300 Accumulation A-REIT Index	0.11%
ATI ShareInvest Imputation	Australian shares	SI	S&P/ASX 300 Accumulation Index	0.44%
AUI Platypus Australian Equities SMA	Australian shares	AU	S&P/ASX 100 Accumulation Index	0.825%
Ausbil Active Equity	Australian shares	AL	S&P/ASX 300 Accumulation Index	0.88%
Ausbil Emerging Leaders	Australian shares	AE	70% S&P/ASX Mid Cap 50 Accumulation Index 30% S&P/ASX Small Ordinaries Accumulation Index	0.825%
Dalton Nicol Reid Australian Equities High Conviction	Australian shares	OI	S&P/ASX 200 Accumulation Index	0.80%
Dalton Nicol Reid Australian Equities Income	Australian Shares	OP	S&P/ASX 200 Industrials Accumulation Index	0.80%
Dalton Nicol Reid Australian Equities Socially Responsible	Australian shares	OV	S&P/ASX 200 Accumulation Index	0.88%
Dalton Nicol Reid Australian Listed Property Trust	Australian Shares Listed Property Trusts	OT	S&P/ASX 200 Property Trust Accumulation Index	0.968%



Name	Model Portfolio type	Code	Benchmark	Investment fee % pa (incl GST)
Hyperion High Conviction Large Cap	Australian shares	HH	S&P/ASX 300 Accumulation Index	0.935%
JBWere Intermediary Growth	Australian Shares	JG	S&P/ASX 200 Accumulation Index	0.55%
JBWere Intermediary Income	Australian Shares	JI	S&P/ASX 200 Accumulation Index	0.55%
Lonsec Core	Australian shares	LC	S&P/ASX 100 Accumulation Index	0.55%
Lonsec Income	Australian shares	LI	S&P/ASX 100 Industrial Accumulation Index	0.55%
Proactive Portfolios Balanced	Multi-Sector ASX Listed Securities	OB	Composite Index (refer to Model Portfolio profiles)	0.68%
Proactive Portfolios Growth	Multi-Sector ASX Listed Securities	OG	Composite Index (refer to Model Portfolio profiles)	0.68%
Proactive Portfolios High Growth	Multi- Sector ASX Listed Securities	OH	Composite Index (refer to Model Portfolio profiles)	0.68%
Ralton Australian Shares	Australian shares	OA	S&P/ASX 300 Accumulation Index	0.85%
Ralton High Yield Australian Shares	Australian shares	OY	S&P/ASX 300 Accumulation Index	0.80%
Ralton Leaders	Australian shares	OL	S&P/ASX 100 Accumulation Index	0.65%
Ralton Smaller Companies	Australian shares	OS	S&P/ASX Small Ordinaries Accumulation Index	0.95%
Renaissance Property Securities	Australian property securities	RP	S&P/ASX 300 A-REIT Accumulation Index	0.55%
SG Hiscock Concentrated A-REIT	A-REITs	OQ	Benchmark unaware	0.495%
SGHiscock 20	Australian shares	OR	S&P/ASX 300 Accumulation Index	0.935%
UBS Australian Property Securities	Australian property securities	UP	S&P/ASX 200 A-REIT Accumulation Index	0.60%
UBS Australian Small Companies	Australian shares	US	S&P/ASX Small Ordinaries Accumulation Index	0.80%
UBS HALO (High Alpha Long Term Opportunity)	Australian shares	UH	S&P/ASX 200 Accumulation Index	0.60%



Investment Managers



Above The Index Asset Management ('ATI') is a boutique Australian equity manager, specialising in the manufacture of low-cost, value-adding Australian share portfolios. Established in September 2004, ATI's investment style is premised on a 'relative value' methodology, meaning that investments are generally purchased and held as long as they represent relatively good value. ATI focuses on selecting those companies whose share prices appear cheap relative to the universe of shares and the GICS industry sector that they are in. The process is designed to outperform the relevant benchmark index in both rising and falling markets. The process also enables the replication and enhancement of passive benchmark index Model Portfolios.



Ankura Capital is a boutique Australian and Japanese equity manager, owned by the asset management arm of The Bank of New York Mellon, which manages over US \$1 trillion in assets around the world. The firm enjoys complete investment autonomy within a secure ownership structure.

Established in 1995, Ankura Capital deploys a systematic investment process built around sound investment concepts. This process is supported by a qualitative risk management overlay that is adaptive to changing market environments. The process was originated and developed specifically for the Australian market.

Ankura Capital has an established institutional client base and currently has over \$1.3b in assets under management. Ankura Capital's investment team has exceptional stability with average investment experience of over fourteen years.



Ausbil Dexia Limited ('Ausbil') - Established in April 1997, Ausbil is an Australian equities specialist and joint venture between senior members of Ausbil's Australian investment management team and Dexia Asset Management, the asset management arm of the Dexia Group, a major European bank. The joint venture offers investors the focus and personal attention delivered by an employee owned boutique, but with the backing and financial integrity of a global banking partner.



AUI Platypus Asset Management was founded in 1998 by Donald Williams and Nicholas Wright as a specialist, active, high conviction Australian equity Manager. In 2006, it formed a joint venture with Australian Unity Investments (AUI).

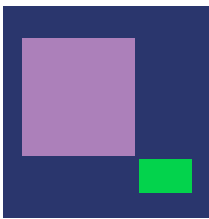
Platypus' investment approach focuses on companies that exhibit a track record of earnings and preferably dividend growth. The portfolio holds shares in relatively few companies - usually 35 or less - and historically has shown a small cap bias. Its investment universe covers companies that are ASX-listed, generally with a market cap greater than \$80 million.



Dalton Nicol Reid is a pioneer in the provision of managed accounts within the Australian market. Established in 2001 Dalton Nicol Reid is an independent, boutique asset manager delivering investment portfolios for institutions and individual investors. The provision of separately managed accounts (SMAs), as in this PDS, is a specialty of the firm.

Dalton Nicol Reid's objectives are:

- Achieve excellence in performance,
- Deliver transparent, efficient and independent investment solutions, and
- Build and protect the wealth of their clients.



Hyperion Asset Management is a boutique Australian equities fund manager founded in 1996. It aims to deliver investment outperformance for clients across a full equity market cycle as it thinks like business owners rather than as short-term stock pickers. The investment team is committed to delivering outperformance into the future.

The cornerstone of its approach is its proprietary investment process which identifies quality companies that demonstrate sound economics, long term sustainability and a competitive advantage.

JBWere

JBWere - JBWere is a pre-eminent financial services organisation that provides a wide range of, advisory and wealth management services to a substantial and diversified client base. It seeks to be the adviser of choice for clients throughout Australasia and, through its financial networks, provide leading capabilities that extend to financial markets globally.

JBWere has deep knowledge and experience in Australasian markets and capabilities that extend into global markets. JBWere provides extensive services, across every major asset class, to many private clients throughout Australia and New Zealand.

The principles of integrity and dedicated client service, astute market knowledge and a commitment to excellence are ingrained in the firm's culture. These values, combined with quality research and investment products, make JBWere a trusted partner for many investors.

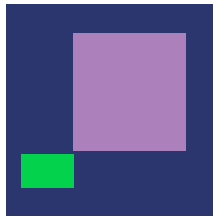


Lonsec Limited ('Lonsec') - Lonsec takes an active approach to investing and focuses on generating absolute returns, over the medium to long term, through concentrated portfolios. Lonsec employs a four-step investment process. Portfolios are heavily influenced by 'top-down' themes at the portfolio construction level. They then employ four share filters (industry, company quality, valuation and risk) to select their shares at the share selection level. Risk is managed at both the portfolio construction level and the share selection level. The final step involves managing the portfolios and regularly reviewing their top-down themes and share selections.



Proactive Portfolios Pty Ltd is a newly incorporated firm set up to deliver multi-asset class and multimanager model portfolios for financial advisers and their clients. The Proactive Portfolios approach to portfolio management is:

- Active in the use of expert investment inputs in the management of both asset allocation and asset selection within asset classes
- Proactive in the management of asset allocation across asset classes using a relative value approach which uses long term fair value as a benchmark for comparison against market prices for assets
- Value based in asset selection and focussed on not paying too much for assets within asset classes by using a fair value benchmark for asset acquisition.



Ralton Asset Management Limited is a boutique investment manager owned and operated by experienced investment professionals. It is a highly focused value manager with an investment philosophy and research-driven investment approach that has been developed over many years. And as one of Australia's only managers specialising in separately managed accounts, Ralton is able to combine active portfolio management with the best features of direct share ownership. The end result is a highly transparent and tax efficient investment portfolio professionally managed by Ralton.



Renaissance Property Securities ('Renaissance') was established in 2003 by well known fund manager Carlos Cocaro and Damien Barrack as a specialist investment manager of listed property securities portfolios. Renaissance currently manages approximately \$510 million of listed property securities.



SG Hiscock & Company

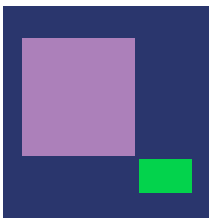
SG Hiscock - SGH was founded by Stephen Hiscock and 5 other principals in August 2001 and is 100% owned by staff. The principals were formerly employed at National Asset Management (NAM), a subsidiary of National Australia Bank Limited.

SGH has a range of funds and a mix of wholesale clients in Australia as well as a number of high net worth and retail clients.



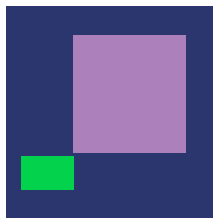
UBS Global Asset Management, a business division of UBS, is a large scale asset manager with around 3,500 personnel, located in 24 countries worldwide. Drawing on its 30-year heritage, it strives to deliver consistent long-term investment returns. It believes that its strengths lie in its diverse range of investment capabilities and styles, its boutique-like capability structure and disciplined investment processes.

Australia is a key market for UBS Global Asset Management. Accordingly, it is delighted to offer a range of investment solutions to suit the needs of individuals and financial advisers alike.



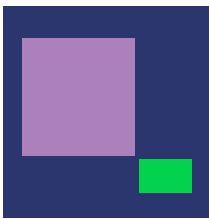
Ankura Capital High Yield Equity Model Portfolio

Ankura Capital High Yield Equity Model Portfolio					
Benchmark	This strategy is not managed against a specific benchmark. An indicative benchmark would be the Russell Australia High Dividend Index				
Investment universe	Cash ASX listed securities (or securities which are due to be listed on the ASX within 6 months), with a focus on the constituents of S&P/ASX 300				
Investment objectives	To maximise pre-tax dividend yield while managing total return volatility and attendant macro risks. The durability of yield is the key investment criterion				
Investment strategy	Stock positions are based on the level of forward gross dividend yield, including franking credits. The ranking of stocks, and weighting in the portfolio, is adjusted for excessive levels of payout, deficient cash flow coverage of dividend, and high financial leverage. Stocks with poor cash flow or leverage characteristics are excluded from the investment universe. The long-term average capitalisation profile has a small cap exposure around 50%. Because of the yield bias, the portfolio has minimal direct resource exposure. Performance can vary widely from the usual market indices because of these significant sector and capitalisation differences. No derivative strategies are used to generate income.				
Designed for investors who	<ul style="list-style-type: none"> Seek income in excess of that returned by an index oriented equity investment Are comfortable with minimal exposure to Resources, given the potential fragility of the China growth story Want a value and quality bias in their portfolio. 				
Number of shares	Typically 45-55				
Asset allocation ranges	<table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">Australian shares</td> <td style="text-align: right;">95 – 98%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2 – 5%</td> </tr> </table>	Australian shares	95 – 98%	Cash	2 – 5%
Australian shares	95 – 98%				
Cash	2 – 5%				
Single share limits	Individual stock limit of 5%. Stock can exceed 5% limit due to market movements.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.55% p.a.				
Minimum investment	\$25,000				



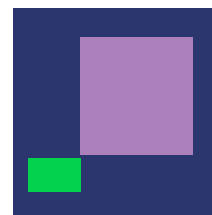
ATI 20 Leaders Model Portfolio

Benchmark	S&P/ASX 20 Accumulation Index				
Investment universe	Cash ASX listed securities				
Investment objectives	Seeks to match the total returns of the S&P/ASX 20 Accumulation Index before taking into account fund fees and expenses.				
Investment strategy	For each new investor a new portfolio is established at the weightings of the S&P/ASX 20 Index. Twice a month, the Manager rebalances the portfolio in line with the weightings of S&P/ASX 20 Index at the time of the rebalance.				
Designed for investors who	<ul style="list-style-type: none"> • Seek low turnover to retain unrealised capital gains • Prefer to stay in the top twenty shares by market capitalisation • Prefer index risk to manager selection risk 				
Number of shares	Up to 20				
Asset allocation ranges	<table border="0"> <tr> <td>Australian shares</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	Australian shares	95 – 98%	Cash	2 – 5%
Australian shares	95 – 98%				
Cash	2 – 5%				
Single share limits	S&P/ASX 20 Accumulation Index +/- 5%				
Minimum investment horizon	At least 5 years				
Investment management fee	0.11% pa				
Minimum investment	\$25,000				



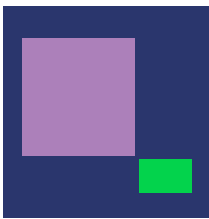
ATI 20 Leaders Income Model Portfolio

Benchmark	S&P/ASX 20 Accumulation Index				
Investment universe	Cash ASX listed securities, with a focus on the S&P/ASX 300 Initial Public Offerings (IPOs)				
Investment objectives	Seeks to generate income returns, including franking credits, that are in excess of the income returns of the S&P/ASX 20 Accumulation Index before taking into account fund fees and expenses.				
Investment strategy	The portfolio comprises equities that are in the S&P/ASX 20 Accumulation Index weighted on a consensus estimate of dividends to be received in the upcoming 12 months, taking into account expected franking credits. The Manager will consider the 45-day rule and the timing of rebalances, based on expected ex-dividend dates.				
Designed for investors who	<ul style="list-style-type: none"> • Seek income in excess of that returned by the S&P/ASX 20 Accumulation Index • Can utilise franking credits • Prefer to stay in the top twenty shares by market capitalisation • Prefer index risk to manager selection risk 				
Number of shares	Up to 20				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	Australian shares	95 – 98%	Cash	2 – 5%
Australian shares	95 – 98%				
Cash	2 – 5%				
Single share limits	S&P/ASX 20 Accumulation Index +/- 5%				
Minimum investment horizon	At least 5 years				
Investment management fee	0.165% pa				
Minimum investment	\$25,000				



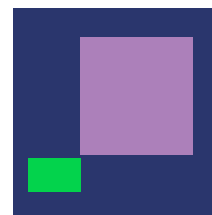
ATI Balanced Growth Model Portfolio

Benchmark	ASX 300 Accumulation Index				
Investment universe	Cash ASX listed securities, with a focus on the S&P/ASX 300 Initial Public Offerings (IPOs)				
Investment objectives	The Model Portfolio aims to outperform the S&P/ASX300 Accumulation Index over periods of 5 or more years. The Model Portfolio seeks to provide investors with consistent, tax effective capital growth and income over the investment horizon.				
Investment strategy	<p>Stocks are selected primarily on their relative valuation and growth profile in conjunction with a risk control overlay taking into account sector diversification. The portfolio is adjusted as the relative valuation rankings change.</p> <p>The Model Portfolio invests in a range of companies listed on the Australian Stock Exchange. These investments may include shares and units in property securities. The Model Portfolio is managed on a long only basis and the use of leverage is not permitted. Taxation effects are generally considered before switching between holdings. The “tax aware” nature allows the portfolio to realise capital losses while allowing, where feasible, unrealised gains to remain unrealised each year. Tax parcels are optimised to take advantage of any capital gains discounts (eg the 12 month holding rule), and also the 45 day rules for dividend franking credits.</p>				
Designed for investors who	<ul style="list-style-type: none"> • Seek a diversified, balanced portfolio that utilises a risk controlled, disciplined active management style. • Seek long-term capital growth with some income by investing in tax aware, low turnover portfolio of Australian shares. 				
Number of shares	20 - 40				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	Index weight +3%				
Minimum investment horizon	At least 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



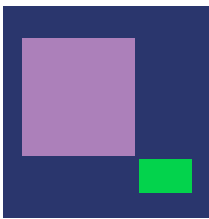
ATI Deep Value Model Portfolio

Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	Cash ASX listed securities, with a focus on the S&P/ASX 300 Initial Public Offerings (IPOs)				
Investment objectives	Seeks to achieve total returns that exceed those on the S&P/ ASX 300 Accumulation Index by 3% per annum over rolling three year periods.				
Investment strategy	Stocks are selected primarily on their exceptional relative valuation and the portfolio is adjusted as relative rankings change.				
Designed for investors who	<ul style="list-style-type: none"> • Are seeking an investment manager that uses an active, disciplined 'relative value' investment approach. • Are seeking long-term capital growth with some income by investing in a diversified portfolio of Australian shares. 				
Number of shares	25 - 40				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	Australian shares	95 – 98%	Cash	2 – 5%
Australian shares	95 – 98%				
Cash	2 – 5%				
Single share limits	Index weight +3%				
Minimum investment horizon	At least 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



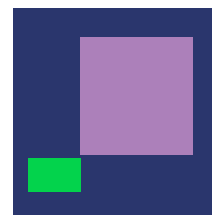
ATI Global Equities Model Portfolio

Benchmark	MSCI World (ex-Australia) Index				
Investment universe	ASX Exchange Traded Funds (ETFs)				
Investment objectives	<p>Seeks total returns that highly correlate to the MSCI World (ex-Australia) Index utilising ASX ETFs, before taking into account fund fees and expenses. The MSCI World is a stock market index of 'world' stocks formerly known as Morgan Stanley Capital International.</p> <p>For each new investor a new portfolio is established to reflect the current weightings of the MSCI World ex- Australia.</p>				
Investment strategy	The portfolio utilises ETFs that are listed on the ASX. The ETFs selected in the Model Portfolio are expected to have a correlation with the MSCI ex-Aust Index of over 95%.				
Designed for investors who	<ul style="list-style-type: none"> • Seek exposure to international equity markets • Want a simple transparent solution to achieving international equity exposure • Prefer index risk to manager selection risk 				
Number of shares	Usually 5 to 10 ASX listed ETFs				
Asset allocation ranges	<table> <tr> <td>Shares</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Shares	90 – 98%	Cash	2 – 10%
Shares	90 – 98%				
Cash	2 – 10%				
Single share limits	As per MSCI World (ex-Australia) Index weightings				
Minimum investment horizon	At least 5 years				
Investment management fee	0.11% pa				
Minimum investment	\$25,000				



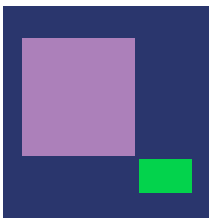
ATI Income Plus Model Portfolio

Benchmark	RBA Cash Rate				
Investment universe	S&P/ASX 200 Accumulation Index				
Investment objectives	The Income Plus Model Portfolio seeks to provide relatively stable positive returns with a low risk of loss in any 12 month period through investing in a combination of dividend paying shares and income securities issued by companies in the S&P/ASX 200 Accumulation Index.				
Investment strategy	The Model Portfolio holds up to 20 stocks with the majority in imputation style stocks and the balance in hybrids and other high income style securities.				
Designed for investors who	<ul style="list-style-type: none"> • Are seeking relatively stable income returns and a more certain, but a lower expected return than the broader equity market as a consequence. • Have an investment time frame of at least 3 years. 				
Number of shares	12 to 20				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	Australian shares	95 – 98%	Cash	2 – 5%
Australian shares	95 – 98%				
Cash	2 – 5%				
Single share limits	Maximum of 15% of portfolio value				
Minimum investment horizon	3 years				
Investment management fee	0.33% pa				
Minimum investment	\$25,000				



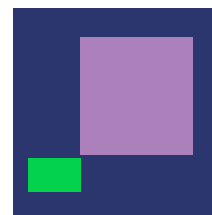
ATI Property Securities Model Portfolio

Benchmark	S&P/ASX 300 A-REIT Accumulation Index				
Investment universe	Australian Real Estate Investment Trusts (A-REITs) in S&P/ASX 300 A-REIT Accumulation Index				
Investment objectives	Seeks total returns that highly correlate to the S&P/ASX 300 A-REIT Accumulation Index before taking into account fund fees and expenses.				
Investment strategy	Investments included in the A-REITs in the ASX 300 Index with a market capitalisation of at least \$100 million, aiming for a high correlation with the S&P/ASX 300 A-REIT Accumulation Index.				
Designed for investors who	<ul style="list-style-type: none"> • Are short to medium-term investors. • Look to add diversification and balance to a share-oriented portfolio. 				
Number of shares	Up to 20 securities				
Asset allocation ranges	<table> <tr> <td>ASX listed securities</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	ASX listed securities	95 – 98%	Cash	2 – 5%
ASX listed securities	95 – 98%				
Cash	2 – 5%				
Single share limits	S&P/ASX 20 Accumulation Index +/- 5 %				
Minimum investment horizon	3 - 5 years				
Investment management fee	0.11% pa				
Minimum investment	\$25,000				



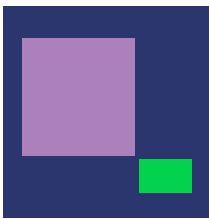
ATI ShareInvest Imputation Model Portfolio

Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	Australian Shares Exchange Traded Options Cash				
Investment objectives	The Model Portfolio seeks to provide returns primarily from dividends (including imputation credits) and some capital growth from companies predominantly within the S&P/ASX 300 Accumulation Index. A high percentage of shares are held in banks and other domestic businesses such as retailing. Turnover is low.				
Investment strategy	Stock selections and trading activity assume investor's can utilise imputation credits wherever possible. The Model Portfolio holds a minimum of 25 shares with an emphasis on banks and other high yielding shares.				
Designed for investors who	<ul style="list-style-type: none"> • Have a minimum investment horizon of five years. • Are seeking regular tax effective income and modest capital growth. 				
Number of shares	25 - 40				
Asset allocation ranges	<table> <tr> <td>Australian listed securities</td> <td>95 - 98%</td> </tr> <tr> <td>Cash</td> <td>2 - 5%</td> </tr> </table>	Australian listed securities	95 - 98%	Cash	2 - 5%
Australian listed securities	95 - 98%				
Cash	2 - 5%				
Single share limits	Maximum of 15% of portfolio value				
Minimum investment horizon	5 years				
Investment management fee	0.44 pa				
Minimum investment	\$25,000				



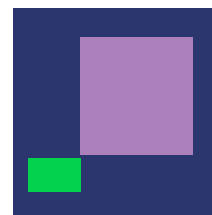
AUI Platypus Australian Equities SMA Model Portfolio

Benchmark	S&P/ ASX 100 Accumulation Index				
Investment universe	<ul style="list-style-type: none"> • Ordinary shares, preference shares and other securities of any equity nature, provided the share or securities are listed on the official list of the Australian Stock Exchange Limited (ASX Listed). • Equity derivatives or quasi equity such as options or convertible shares. 				
Investment objectives	To deliver strong returns over the medium to long-term, regardless of the performance of the broader Australian sharemarket. The Model Portfolio is 'concentrated', meaning it invests in fewer stocks, with a larger proportion of assets invested into each stock. It is managed with a 'large cap' growth oriented investment style. The Model Portfolio aims to outperform the S&P/ ASX 100 Accumulation Index by 4% per annum (pre-fees) over rolling three-year periods.				
Investment strategy	The investment strategy of the AUI Platypus Australian Equities SMA Model Portfolio is to invest in quality ASX listed companies that are assessed as likely to provide investors with attractive long-term returns. The Model Portfolio is managed as a high conviction portfolio typically consisting of 15 to 30 stocks with the expectation that at least 75% of investments will be chosen from the largest (by market capitalisation) 100 companies and trusts listed on the Australian Stock Exchange (ASX). The Model Portfolio may also invest in the next 25 largest companies and trusts listed on the ASX or securities that are likely to be included in the largest 125 in the short term.				
Designed for investors who	<ul style="list-style-type: none"> • are looking to enhance the performance of their existing Australian equities portfolio; • seek an opportunity for capital growth from the Australian sharemarket over the medium to long-term; • feel comfortable with the potential volatility of the Australian sharemarket; and • have at least a five year investment outlook. 				
Number of shares	15 to 30				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>80 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 20%</td> </tr> </table>	Australian shares	80 – 98%	Cash	2 – 20%
Australian shares	80 – 98%				
Cash	2 – 20%				
Single share limits	N/A				
Minimum investment horizon	At least 5 years				
Investment management fee	0.825% pa				
Minimum investment	\$25,000				



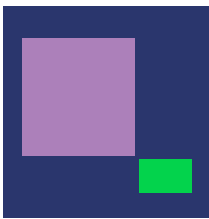
Ausbil Active Equity Model Portfolio

Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	ASX listed securities Cash				
Investment objectives	To out-perform the S&P/ASX 300 Accumulation Index over the medium to long term, with moderate tax effective income. The Strategy invests in a Portfolio of listed Australian equities that are generally chosen from the S&P/ASX 300 Index.				
Investment strategy	<p>Ausbil's broad investment philosophy is that active management of portfolios facilitates consistent and risk controlled performance. Rather than focusing on growth or value investing, Ausbil's investment process allows exploitation of inefficiencies across the entire market, at all stages of the cycle and across all market conditions.</p> <p>The basic premise of Ausbil's philosophy is that stock prices ultimately follow earnings and earnings revisions. Ausbil's process seeks to identify earnings and earnings revisions at an early stage, and hence to preempt stock price movements. Ausbil seeks to position their portfolios towards those sectors and stocks which they believe will experience positive earnings revisions and away from those they believe will suffer negative revisions.</p>				
Designed for investors who	<ul style="list-style-type: none"> • Seek medium to long term capital growth with moderate tax effective income • Seek a concentrated portfolio of Australian shares 				
Number of shares	30 to 40				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	N/A				
Minimum investment horizon	At least 5 years				
Investment management fee	0.88% pa				
Minimum investment	\$25,000				



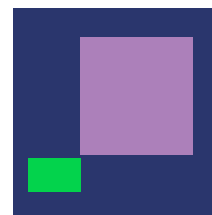
Ausbil Emerging Leaders Model Portfolio

Benchmark	<p>Composite benchmark</p> <ul style="list-style-type: none"> • 70% S&P/ASX Mid Cap 50 Accumulation Index • 30% S&P/ASX Small Ordinaries Accumulation Index 				
Investment universe	<p>Australian equities</p> <p>Cash</p>				
Investment objectives	<p>To provide capital growth over the medium to long term by managing a portfolio of assets comprised mainly of Australian equities listed on the Australian Stock Exchange, but generally excluding those securities from the top 50.</p>				
Investment strategy	<p>Ausbil's broad investment philosophy is that active management of portfolios facilitates consistent and risk controlled performance. Rather than focusing on growth or value investing, Ausbil's investment process allows exploitation of inefficiencies across the entire market, at all stages of the cycle and across all market conditions.</p> <p>The basic premise of Ausbil's philosophy is that stock prices ultimately follow earnings and earnings revisions. Ausbil's process seeks to identify earnings and earnings revisions at an early stage, and hence to preempt stock price movements. Ausbil seeks to position their portfolios towards those sectors and stocks which they believe will experience positive earnings revisions and away from those they believe will suffer negative revisions.</p>				
Designed for investors who	<p>Seek medium to long term capital growth with exposure to mid to small cap securities</p>				
Number of shares	<p>30 to 40</p>				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	<p>N/A</p>				
Minimum investment horizon	<p>At least 5 years</p>				
Investment management fee	<p>0.825% pa</p>				
Minimum investment	<p>\$25,000</p>				



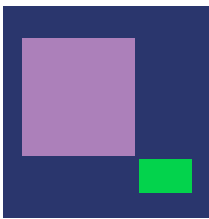
Dalton Nicol Reid Australian Equities High Conviction Model Portfolio

Dalton Nicol Reid Australian Equities High Conviction Model Portfolio					
Benchmark	S&P/ASX 200 Accumulation Index				
Investment universe	Cash ASX listed securities, with a focus on the S&P/ASX 200 Initial Public Offerings (IPOs)				
Investment objective	To outperform the S&P/ASX 200 Accumulation Index.				
Investment strategy	<p>Dalton Nicol Reid aim to create wealth over the medium-to-long term by adopting an active but disciplined approach to buying quality assets. Their investment style is best described as “style neutral”, tending towards low turnover with an after tax focus. Dalton Nicol Reid’s robust investment process involves both quantitative and qualitative analysis to evaluate investments, and is based on these three principles:</p> <ul style="list-style-type: none"> • Investing in quality businesses with strong management; • Detailed assessment to manage risk; and • Buying stocks with strong earnings outlook at reasonable prices, and regularly reviewing the relative value of stocks held. <p>Using their expertise, a top-down and bottom-up approach to stock selection is followed. First, a top-down view of world markets is formulated in order to create a framework for their investments and to assess the relevant asset allocation. Then, an individual security assessment on a bottom-up approach is performed, to assess the merits of each company or investment. Supplementing this process with company visits and detailed models, investments are ranked according to their return opportunities relative to potential risks. This process identifies quality companies that demonstrate strong economics, long-term sustainability and a competitive advantage.</p>				
Designed for investors who	Want access to consistent income streams with a portfolio yield greater than the benchmark.				
Number of shares	15 to 25				
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Australian shares</td> <td style="text-align: right;">80 -98%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2–20%</td> </tr> </table>	Australian shares	80 -98%	Cash	2–20%
Australian shares	80 -98%				
Cash	2–20%				
Single share limits	Generally 15%				
Minimum investment horizon	At least 5 years				
Investment Management fee	0.80% pa				
Minimum investment	\$25,000				



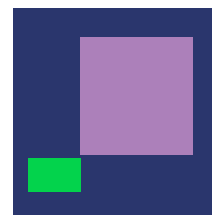
Dalton Nicol Reid Australian Equities Income Model Portfolio

Benchmark	S&P/ASX 200 Industrials Accumulation Index				
Investment universe	Cash ASX listed securities - with a focus on the S&P/ASX 200 Initial Public Offerings (IPOs); ASX listed convertible securities.				
Investment objective	To outperform the S&P/ASX200 Industrials Index and to obtain above market average Income and associated franking credits.				
Investment strategy	<p>Dalton Nicol Reid aim to create wealth over the medium-to-long term by adopting an active but disciplined approach to buying quality assets. Their investment style is best described as “style neutral”, tending towards low turnover with an after tax focus. Dalton Nicol Reid’s robust investment process involves both quantitative and qualitative analysis to evaluate investments, and is based on these three principles:</p> <ul style="list-style-type: none"> • Investing in quality businesses with strong management; • Detailed assessment to manage risk; and • Buying stocks with strong earnings outlook at reasonable prices, and regularly reviewing the relative value of stocks held. <p>Using their expertise, a top-down and bottom-up approach to stock selection is followed. First, a top-down view of world markets is formulated in order to create a framework for their investments and to assess the relevant asset allocation. Then, an individual security assessment on a bottom-up approach is performed, to assess the merits of each company or investment. Supplementing this process with company visits and detailed models, investments are ranked according to their return opportunities relative to potential risks. This process identifies quality companies that demonstrate strong economics, long-term sustainability and a competitive advantage.</p> <p>Dalton Nicol Reid manages this Portfolio in collaboration with Precept Investment Actuaries Pty Ltd, an independent investment actuarial and research house that specialises in the assessment and valuation of the listed financial services sector in Australia.</p>				
Designed for investors who	The Portfolio is suited to investors who seek a greater level of income than the S&P/ASX 200 Accumulation Index and who can make use of franking credits. This product should also appeal to lower tax paying entities such as pension funds, Self Managed Super Funds and charities that can take advantage of the Australian Tax Office’s policy of refunding imputation credits.				
Number of shares	20 - 30				
Asset allocation ranges	<table> <tr> <td>Australian listed securities</td> <td>80 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 20%</td> </tr> </table>	Australian listed securities	80 – 98%	Cash	2 – 20%
Australian listed securities	80 – 98%				
Cash	2 – 20%				
Single share limits	Generally 15%				
Minimum investment horizon	At least 5 years				
Investment Management fee	0.80% pa				
Minimum investment	\$25,000				



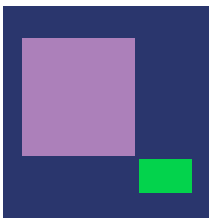
Dalton Nicol Reid Australian Equities Socially Responsible Model Portfolio

Benchmark	S&P/ASX 200 Accumulation Index
Investment universe	Cash ASX listed securities - with a focus on the S&P/ASX 200 Initial Public Offerings (IPOs)
Investment objective	To outperform the S&P/ASX 200 Accumulation Index with a responsible investment approach. The Portfolio is certified as a Responsible Investment by the Responsible Investment Association of Australasia (RIAA) (www.responsibleinvestment.org).
Investment strategy	Dalton Nicol Reid aim to create wealth over the medium-to-long term by adopting an active but disciplined approach to buying quality assets. Their investment style is best described as “style neutral”, tending towards low turnover with an after tax focus. Dalton Nicol Reid’s robust investment process involves both quantitative and qualitative analysis to evaluate investments. For this Portfolio an ethical, sustainable and responsible approach to research is integrated into the investment strategy. Under this approach, stocks are run through a negative screen to avoid stocks judged to have a direct involvement in the pornography, gambling, armaments and tobacco industries. The Investment Manager has engaged the Centre for Australian Ethical Research (CAER) to provide additional research which contributes to both portfolio selection and the level of investment in individual companies. The Portfolio (including its adherence to the ethical investment criteria outlined above) is formally reviewed monthly at the Investment Manager’s Investment Committee Meeting.
Designed for investors who	The Socially Responsible Portfolio is suited to investors who want a competitive return but do not want their portfolio invested in companies that are judged to have a direct involvement in pornography, gambling, armaments and tobacco, or who want to ensure that their money is invested in companies that make a positive difference.
Number of shares	15 to 25
Asset allocation ranges	Australian shares 80 – 98% Cash 2 – 20%
Single share limits	Generally 15%
Minimum investment horizon	At least 5 years
Investment Management fee	0.88% pa
Minimum investment	\$25,000



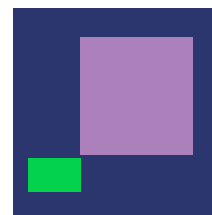
Dalton Nicol Reid Australian Listed Property Trust Model Portfolio

Benchmark	S&P/ASX 200 Property Trust Accumulation Index				
Investment universe	Cash ASX listed securities with a focus on S&P/ASX 200 Property Trusts				
Investment objectives	Outperform the S&P/ASX 200 Property Trust Accumulation Index over a rolling 3 year period.				
Investment strategy	<p>Dalton Nicol Reid aim to create wealth over the medium-to-long term by adopting an active but disciplined approach to buying quality assets. The investment process uses a combination of bottom up stock selection with a top down overlay influencing construction.</p> <p>Bottom Up: In carrying out LPT-specific research there are some key criteria that are sought. Overall, Dalton Nicol Reid have a strong preference for high quality LPTs and look for the following:</p> <ul style="list-style-type: none"> • Low to medium debt levels. • High quality management with strong track records of delivering asset and share price performance. • Stable portfolio investment strategy. • High yield is obviously attractive but the portfolio manager also looks for LPTs that have a history of distribution growth. <p>Top Down: Dalton Nicol Reid follow a range of economic indicators that are reviewed regularly, and use these measures to formulate an economic overview which provides a backdrop to investment decision making and influences portfolio construction.</p>				
Designed for investors who	The Portfolio is suited to investors who seek exposure to Australian LPTs by focusing on the medium-to-long term and adopting an active but disciplined approach to buying quality assets.				
Number of shares	4 - 8				
Asset allocation ranges	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">ASX listed securities</td> <td style="width: 50%;">80 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 20%</td> </tr> </table>	ASX listed securities	80 – 98%	Cash	2 – 20%
ASX listed securities	80 – 98%				
Cash	2 – 20%				
Single Share limits	Generally 15%				
Minimum investment horizon	At least 3 years				
Investment management fee	0.968% pa				
Minimum investment	\$25,000				



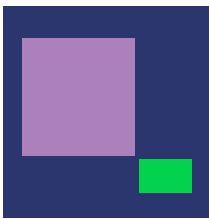
Hyperion High Conviction Large Cap Model Portfolio

Benchmark	S&P/ASX 300 Accumulation Index						
Investment universe	Australian equities within the ASX 300 Accumulation Index						
Investment objectives	To achieve medium to long-term capital growth and income by investing in quality Australian companies within the S&P/ASX 300 Accumulation Index. Performance target of 3% pa above S&P/ASX300 Accumulation Index (before management fees)						
Investment strategy	The Hyperion High Conviction Large Cap Portfolio invests in growth style companies which pass Hyperion's rigorous investment process. The portfolio is dominated by companies: <ul style="list-style-type: none"> • that own high quality business franchises • with above average organic growth potential • with low levels of gearing • with predictable medium to long-term earnings streams. 						
Designed for investors who	Investors who desire direct ownership of a portfolio of investments which is focused on the highest quality companies available in the Australian market.						
Number of shares	Typically 15 – 30 securities						
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>80 - 98%</td> </tr> <tr> <td>Fixed Interest and Cash</td> <td>2 - 20%</td> </tr> <tr> <td>Cash target</td> <td>5%</td> </tr> </table>	Australian shares	80 - 98%	Fixed Interest and Cash	2 - 20%	Cash target	5%
Australian shares	80 - 98%						
Fixed Interest and Cash	2 - 20%						
Cash target	5%						
Single share limits	12% maximum weighting on purchase + 1% market price variation thereafter. The maximum weighting is therefore 13% 15% maximum ownership of any company's issued capital.						
Minimum investment horizon	Aggressive – For investors who are willing to take more risk in search of greater returns. Aggressive investors are comfortable with volatility and with the possibility of negative returns and aim to invest over a long period (5+ years).						
Investment management fee	0.935% pa						
Minimum investment	\$25,000						



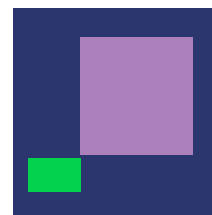
JBWere Intermediary Growth Model Portfolio

Benchmark	S&P/ASX 200 Accumulation Index				
Investment universe	Selected shares researched by JBWere listed in the S&P/ASX 200 Accumulation Index				
Investment objectives	<ul style="list-style-type: none"> To enhance the value of investment capital by generating combined capital and income returns that exceed the rate of inflation over the long term (5 years plus) To provide solid absolute returns, outperforming the S&P/ASX 200 Accumulation Index over complete market cycles To capture a major portion of the upside in rising markets concentrating on minimising losses in declining markets 				
Investment strategy	<p>Share selection will concentrate on companies that JBWere believes have the potential to deliver an improving return profile and the desired earnings/ cash flow growth above the general market, and can include an exposure to smaller-cap shares.</p> <p>The growth portfolio may at certain times take large individual share positions. Given that the risk profile of this strategy is high, JBWere anticipates that this portfolio will be slightly more active than the JBWere Intermediary Income Portfolio (annual turnover in the 20%-40% range), with an average holding period of 3-5 years.</p> <p>The performance of this portfolio in sentiment driven markets where there are large flows into and out of individual sectors could well lag the performance of the benchmark, as a result of the portfolio's longer-term investment horizon and value bias.</p>				
Designed for investors who	Are looking for a well researched portfolio aiming to provide medium-term growth above the benchmark.				
Number of shares	15 to 25				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 - 98%</td> </tr> <tr> <td>Cash</td> <td>2 - 10%</td> </tr> </table>	Australian shares	90 - 98%	Cash	2 - 10%
Australian shares	90 - 98%				
Cash	2 - 10%				
Single share limits	Individual share holdings limited to 10% of company's issued capital.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



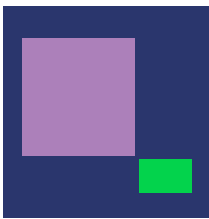
JBWere Intermediary Income Model Portfolio

Benchmark	S&P/ASX 200 Accumulation Index				
Investment universe	Selected shares researched by JBWere listed in the S&P/ASX 200 Accumulation Index.				
Investment objectives	<ul style="list-style-type: none"> To enhance the value of investment capital by generating combined capital and income returns that exceed the rate of inflation over the longer term (5 years plus). To produce a consistent income stream, with a dividend yield greater than that of the S&P/ASX 200 Accumulation Index. To deliver enhanced after-tax returns relative to the benchmark by maintaining a franking level higher than the S&P/ASX 200 Accumulation Index and implementing a low turnover of portfolio Shares. 				
Investment strategy	<p>Share selection and portfolio construction aims to be defensive in nature, aiming to deliver a low-beta exposure (Beta<1) to the Australian market (that is a portfolio which is less volatile than the benchmark).</p> <p>Reflecting the defensive nature and focus on delivering a consistent income stream, the portfolio is likely to have a greater component of income relative to capital gain in comparison to the S&P/ASX 200 Accumulation Index.</p>				
Designed for investors who	Want access to consistent income streams with a portfolio yield greater than the benchmark.				
Number of shares	15 to 25				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 - 98%</td> </tr> <tr> <td>Cash</td> <td>2 - 10%</td> </tr> </table>	Australian shares	90 - 98%	Cash	2 - 10%
Australian shares	90 - 98%				
Cash	2 - 10%				
Single share limits	Individual share holdings limited to 10% of company's issued capital.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



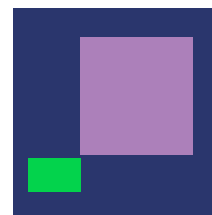
Lonsec Core Model Portfolio

Benchmark	S&P/ASX 100 Accumulation Index				
Investment universe	ASX listed shares included in the S&P/ASX Top 150				
Investment objectives	To deliver strong absolute returns, over the medium to long-term, through a diversified 'blue-chip' portfolio invested across a number of industries. The stock universe is the S&P/ASX Top 150 companies.				
Investment strategy	Lonsec takes an active approach to investing and focuses on generating absolute returns, over the medium to long-term, through concentrated portfolios. Lonsec employs a four-step investment process. Portfolios are heavily influenced by 'top-down' themes at the Portfolio Construction level. They then employ four stock filters (industry, company quality, valuation and risk) to select their stocks at the Stock Selection level. Risk is managed at both the Portfolio Construction level and the Stock Selection level. The final step involves managing the portfolios and regularly reviewing their top-down themes and stock selections.				
Designed for investors who want	<ul style="list-style-type: none"> • A fully invested active manager of "blue-chip" stocks • Mainly capital growth with some income • To invest for the medium to long-term 				
Number of shares	Minimum of 12				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>95 - 98%</td> </tr> <tr> <td>Cash</td> <td>2 - 5%</td> </tr> </table>	Australian shares	95 - 98%	Cash	2 - 5%
Australian shares	95 - 98%				
Cash	2 - 5%				
Single share limits	15%				
Minimum investment horizon	3 - 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



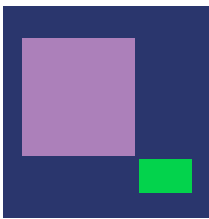
Lonsec Income Model Portfolio

Lonsec Income Model Portfolio					
Benchmark	S&P/ASX 100 Industrial Accumulation Index				
Investment universe	<ul style="list-style-type: none"> Companies that are listed or are about to be listed on the ASX at the time of purchase. Hybrid debt, convertible securities and other types of securities are allowable if listed on the ASX and issued by a qualifying company. <p>Note: Excluded investments include: derivatives, unlisted securities and foreign listed securities.</p>				
Investment objectives	To deliver an attractive fully-franked income yield together with some capital growth, over the medium to long-term, through a focused income portfolio. The stock universe is the S&P/ASX Top 150 companies.				
Investment strategy	Lonsec takes an active approach to investing and focuses on generating absolute returns, over the medium to long-term, through concentrated portfolios. Lonsec employs a four-step investment process. Portfolios are heavily influenced by 'top-down' themes at the Portfolio Construction level. They then employ four stock filters (industry, company quality, valuation and risk) to select their stocks at the Stock Selection level. Risk is managed at both the Portfolio Construction level and the Stock Selection level. The final step involves managing the portfolios and regularly reviewing their top-down themes and stock selections.				
Designed for investors who want	<ul style="list-style-type: none"> A fully invested active manager of "blue-chip" stocks An attractive fully franked yield with some capital growth To invest for the medium to long-term 				
Number of shares	Minimum of 10				
Asset allocation ranges	<table border="0"> <tr> <td>Australian shares</td> <td>95 - 98%</td> </tr> <tr> <td>Cash</td> <td>2 - 5%</td> </tr> </table>	Australian shares	95 - 98%	Cash	2 - 5%
Australian shares	95 - 98%				
Cash	2 - 5%				
Single share limits	Minimum of 4 Industries				
Minimum investment horizon	3 - 5 years				
Investment management fee	0.55% pa				
Minimum investment	\$25,000				



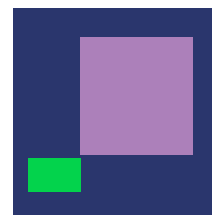
Proactive Portfolios Balanced Model Portfolio

Benchmark	<p>A composite index comprising</p> <ul style="list-style-type: none"> • 35% S&P ASX 200 accumulation Index • 20% MSCI World (ex Australia) accumulation index • 10% S&P ASX 200 AREITS accumulation index • 35% Citibank Custodian Cash Rate 								
Investment universe	ASX listed securities and cash (no derivatives or IPOs)								
Investment objective	To provide returns from a diversified portfolio that exceed the multi-sector balanced benchmark consistently over rolling 5 year periods.								
Investment strategy	<p>The Portfolio invests in securities listed on the ASX as well as Cash, diversified across the following asset classes:</p> <ul style="list-style-type: none"> • Australian equities – via a direct portfolio of shares using inputs from leading Australian Equities fund managers and researchers. • International equities – via a portfolio of Exchange Traded Funds and Listed Investment Companies, which invest in international markets. • Property Securities - via Exchange Traded Funds, which invest in property securities. • Cash & Fixed interest. <p>Significant shifts in asset allocation will be made based on where to find the best value over a three to five year time period.</p>								
Designed for investors who	Want to achieve sound medium to longer term returns and value added with moderate year to year volatility in returns.								
Number of shares	Minimum 15								
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Australian shares</td> <td style="text-align: right;">0% - 55%</td> </tr> <tr> <td>International shares</td> <td style="text-align: right;">0% - 40%</td> </tr> <tr> <td>Property securities</td> <td style="text-align: right;">0% - 25%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">20% - 100%</td> </tr> </table>	Australian shares	0% - 55%	International shares	0% - 40%	Property securities	0% - 25%	Cash	20% - 100%
Australian shares	0% - 55%								
International shares	0% - 40%								
Property securities	0% - 25%								
Cash	20% - 100%								
Single share limits	Maximum of 10% of Portfolio in any single share								
Minimum investment horizon	5 years								
Investment Management fee	0.68% pa								
Minimum investment	\$25,000								



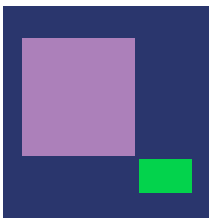
Proactive Portfolios Growth Model Portfolio

Proactive Portfolios Growth Model Portfolio									
Benchmark	A composite index comprising <ul style="list-style-type: none"> • 40% S&P ASX 200 accumulation Index • 25% MSCI World (ex Australia) accumulation index • 10% S&P ASX 200 AREITS accumulation index • 25% Citibank Custodian Cash Rate 								
Investment universe	ASX listed securities and cash (no derivatives or IPOs)								
Investment objective	To provide returns from a diversified portfolio that exceed the multi-sector growth benchmark consistently over rolling 5 year periods.								
Investment strategy	<p>The Portfolio invests in securities listed on the ASX as well as Cash, diversified across the following asset classes:</p> <ul style="list-style-type: none"> • Australian equities – via a direct portfolio of shares using inputs from leading Australian Equities fund managers and researchers. • International equities – via a portfolio of Exchange Traded Funds and Listed Investment Companies, which invest in international markets. • Property Securities - via Exchange Traded Funds, which invest in property securities. • Cash & Fixed interest. <p>Significant shifts in asset allocation will be made based on where to find the best value over a three to five year time period.</p>								
Designed for investors who	Want to achieve sound medium to longer term returns and value added with lower year to year volatility.								
Number of shares	Minimum 15								
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Australian shares</td> <td style="width: 50%;">0% - 60%</td> </tr> <tr> <td>International shares</td> <td>0% - 45%</td> </tr> <tr> <td>Property securities</td> <td>0% - 25%</td> </tr> <tr> <td>Cash</td> <td>5% - 100%</td> </tr> </table>	Australian shares	0% - 60%	International shares	0% - 45%	Property securities	0% - 25%	Cash	5% - 100%
Australian shares	0% - 60%								
International shares	0% - 45%								
Property securities	0% - 25%								
Cash	5% - 100%								
Single share limits	Maximum of 15% of Portfolio in any single share								
Minimum investment horizon	5 years								
Investment Management fee	0.68% pa								
Minimum investment	\$25,000								



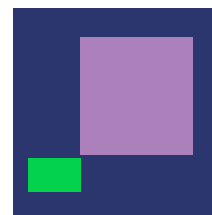
Proactive Portfolios High Growth Model Portfolio

Benchmark	A composite index comprising <ul style="list-style-type: none"> • 45% S&P ASX 200 accumulation Index • 35% MSCI World (ex Australia) accumulation index • 10% S&P ASX 200 AREITS accumulation index • 10% Citibank Custodian Cash Rate 								
Investment universe	ASX listed securities and cash (no derivatives or IPOs)								
Investment objective	To provide returns from a diversified portfolio that exceed the multi-sector high growth benchmark consistently over rolling 5 year periods.								
Investment strategy	<p>The Portfolio invests in securities listed on the ASX as well as Cash, diversified across the following asset classes:</p> <ul style="list-style-type: none"> • Australian equities – via a direct portfolio of shares using inputs from leading Australian Equities fund managers and researchers. • International equities – via a portfolio of Exchange Traded Funds and Listed Investment Companies, which invest in international markets. • Property Securities - via Exchange Traded Funds, which invest in property securities. • Cash & Fixed interest. <p>Significant shifts in asset allocation will be made based on where to find the best value over a three to five year time period.</p>								
Designed for investors who	Want to achieve sound medium to longer term returns and value added with lower year to year volatility.								
Number of shares	Minimum 15								
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Australian shares</td> <td style="text-align: right;">0% - 70%</td> </tr> <tr> <td>International shares</td> <td style="text-align: right;">0% - 55%</td> </tr> <tr> <td>Property securities</td> <td style="text-align: right;">0% - 25%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2% - 100%</td> </tr> </table>	Australian shares	0% - 70%	International shares	0% - 55%	Property securities	0% - 25%	Cash	2% - 100%
Australian shares	0% - 70%								
International shares	0% - 55%								
Property securities	0% - 25%								
Cash	2% - 100%								
Single share limits	Maximum of 15% of Portfolio in any single share								
Minimum investment horizon	5 years								
Investment Management fee	0.68% pa								
Minimum investment	\$25,000								



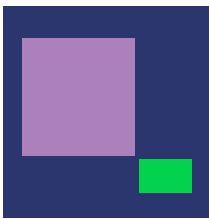
Ralton Australian Shares Model Portfolio

Ralton Australian Shares Model Portfolio					
Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	<ul style="list-style-type: none"> Companies that are listed or are about to be listed on the ASX at the time of purchase. Hybrid debt, convertible securities and other types of securities are allowable if listed on the ASX and issued by a qualifying company. <p>Note: Excluded investments include: derivatives, unlisted securities and foreign listed securities.</p>				
Investment objectives	<p>To provide investors with long-term capital growth from a concentrated portfolio of Australian shares, and some tax-effective income.</p> <p>To maximise total investment returns from its universe of shares over periods of 5 years or longer regardless of the overall level and direction of the market, while at the same time seeking to minimise the risk of investment capital loss.</p>				
Investment strategy	To invest in quality companies that are assessed as likely to provide investors with attractive long term returns, and at the time of purchase are listed, or are about to be listed, on the ASX.				
Designed for investors who	<ul style="list-style-type: none"> Seek long term capital growth from a concentrated portfolio of Australian shares, with some tax-effective income. Expect consistent above market returns. Have a long term investment horizon of at least five years and accept the risk of significant price fluctuations. 				
Number of shares	Generally 20 - 35				
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Australian shares</td> <td style="text-align: right;">90 – 98%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	Limited to 10% of a company's issued capital.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.85% pa				
Minimum investment	\$25,000				



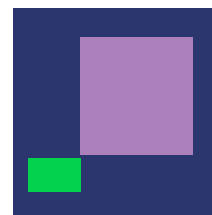
Ralton High Yield Australian Shares Model Portfolio

Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	<ul style="list-style-type: none"> ASX listed companies that are either Included in the S&P/ASX 300 Index, or one of the largest 300 companies by market capitalisation. Hybrid debt, convertible securities and other types of securities are allowable if listed on the ASX and issued by a qualifying company. <p>Note: Excluded investments include: derivatives, unlisted securities and foreign listed securities.</p>				
Investment objectives	<p>To provide investors with a tax-efficient and growing cash dividend yield and long-term capital growth.</p> <p>To maximise total investment returns from its universe of shares over periods of 5 years or longer regardless of the overall level and direction of the market, while at the same time seeking to minimise the risk of investment capital loss.</p>				
Investment strategy	To invest in quality ASX listed companies that are assessed as likely to provide investors with attractive long-term returns (capital growth plus above average yield and franking), and at the time of purchase are either included in the S&P/ASX 300 Index or are one of Australia's largest 300 companies based on market capitalisation				
Designed for investors who	<ul style="list-style-type: none"> Seek tax-efficient cash dividend yields, and long-term capital growth from a concentrated portfolio of Australian shares. Seek total returns, independent of the overall level and direction of the market. Have a long term investment horizon of at least five years and accept the risk of significant price fluctuations. 				
Number of shares	Generally 20 - 35				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	Limited to 10% of a company's issued capital.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.80% pa				
Minimum investment	\$25,000				



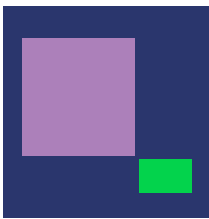
Ralton Leaders Model Portfolio

Ralton Leaders Model Portfolio					
Benchmark	S&P/ ASX 100 Accumulation Index				
Investment universe	<ul style="list-style-type: none"> ASX listed companies that are either <ul style="list-style-type: none"> included in the S&P/ASX 100 Index, or in the top 100 by market capitalisation Hybrid debt, convertible securities and other types of securities are allowable if listed on the ASX and issued by a qualifying company. <p>Note: Excluded investments include: derivatives, unlisted securities and foreign listed securities.</p>				
Investment objectives	<p>To provide investors with long-term capital growth and tax-effective income from a portfolio of blue-chip Australian shares.</p> <p>The portfolio aims to deliver returns that are consistently above the S&P/ASX 100 Accumulation Index over a three to five year period.</p>				
Investment strategy	To invest in quality larger capitalisation companies that are assessed as likely to provide investors with attractive long-term returns relative to the Index, and at the time of purchase are either included in the S&P/ASX 100 Index or are one of Australia's largest 100 companies based on market capitalisation.				
Designed for investors who	<ul style="list-style-type: none"> Seek long-term capital growth and tax-effective income from a portfolio of larger and more liquid Australian shares; Seek longer-term above market returns; and Have a long-term investment horizon of at least three to five years and accept the risk of significant price fluctuations. 				
Number of shares	Generally 25 - 40				
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Australian shares</td> <td style="text-align: right;">90 – 98%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2 – 10%</td> </tr> </table>	Australian shares	90 – 98%	Cash	2 – 10%
Australian shares	90 – 98%				
Cash	2 – 10%				
Single share limits	Limited to 10% of a company's issued capital.				
Minimum investment horizon	3 - 5 years				
Investment management fee	0.65% pa				
Minimum investment	\$25,000				



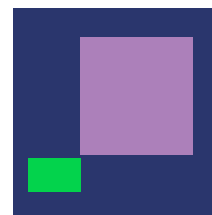
Ralton Smaller Companies Model Portfolio

Benchmark	S&P/ ASX Small Ordinaries Accumulation Index				
Investment universe	<ul style="list-style-type: none"> Companies that are listed or are about to be listed on the ASX, and are not included in the S&P/ASX 100 Index at the time of purchase. Hybrid debt, convertible securities and other types of securities are allowable if listed on the ASX and issued by a qualifying company. <p>Note: Excluded investments include: derivatives, unlisted securities and foreign listed securities.</p>				
Investment objectives	<p>To provide investors with long-term capital growth from a concentrated portfolio of smaller capitalisation Australian shares and some tax-effective income.</p> <p>To maximise total investment returns from its universe of shares over periods of 5 years or longer regardless of the overall level and direction of the market, while at the same time seeking to minimise the risk of investment capital loss.</p>				
Investment strategy	To invest in quality smaller capitalisation companies that are assessed as likely to provide investors with attractive long-term returns, and at the time of purchase are listed, or about to be listed, on the ASX and not included in the S&P/ASX 100 Index				
Designed for investors who	<ul style="list-style-type: none"> Seek long-term capital growth from a concentrated portfolio of Australian shares chosen from smaller ASX capitalisation shares, with some tax-effective income; Seek total returns, independent of the overall level and direction of the market; and Have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations. 				
Number of shares	Generally 25 - 40				
Asset allocation ranges	<table> <tr> <td>Australian shares</td> <td>85 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 15%</td> </tr> </table>	Australian shares	85 – 98%	Cash	2 – 15%
Australian shares	85 – 98%				
Cash	2 – 15%				
Single share limits	Limited to 10% of a company's issued capital.				
Minimum investment horizon	At least 5 years				
Investment management fee	0.95% pa				
Minimum investment	\$25,000				



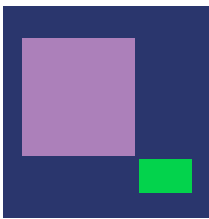
Renaissance Property Securities Model Portfolio

Renaissance Property Securities Model Portfolio	
Benchmark	S&P/ ASX 300 A-REIT Accumulation Index
Investment universe	Property trusts and property related companies listed on the ASX
Investment objectives	To provide an income stream and capital growth over the medium to long term by outperforming the S&P/ASX 300 A-REIT Accumulation Index over a period of five years by investing in a range of property securities, spread primarily across retail, office, industrial and residential property sectors.
Investment strategy	<p>Renaissance employs an active, value style, focusing on bottom-up stock selection using their own research and proprietary value ranking system to identify mispriced securities.</p> <p>Stock-specific and portfolio risk controls are then overlaid to determine portfolio weights. Value measures used are primarily earnings-based. Renaissance has a hands-on approach to research. The Investment Managers maintain detailed financial models of each stock and undertake regular company visits and property inspections.</p>
Designed for investors who	<ul style="list-style-type: none"> • Capital growth and income • A diversified portfolio of property securities • A medium to long term investment
Number of shares	Generally 20 - 30
Asset allocation ranges	Not applicable
Single share limits	Not applicable
Minimum investment horizon	At least 5 years
Investment management fee	0.55% pa
Minimum investment	\$25,000



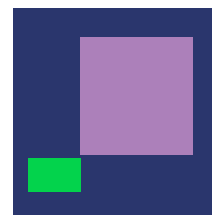
SG Hiscock Concentrated A-REIT Model Portfolio

SG Hiscock Concentrated A-REIT Model Portfolio					
Benchmark	This Model Portfolio is benchmark unaware.				
Investment universe	<ul style="list-style-type: none"> A-REITs and other property securities listed on the ASX . IPO's that will be listed on the ASX. 				
Investment objectives	<p>The SGH Concentrated Model Portfolio aims to provide investors with:</p> <ul style="list-style-type: none"> exposure to a concentrated portfolio of A-REITs (formerly known as ASX Listed Property Trusts) a total return in excess of annual CPI over rolling 5 year periods a more evenly invested exposure than the S&P/ASX 300 A-REIT Index by ensuring that generally no one security can represent more than 15% of the Model Portfolio size a growing income stream over the medium term by investing in A-REITs 				
Investment strategy	SGH aims to identify A-REITs and other property securities that appear attractive based on a combination of factors and have the potential to deliver a total return in excess of the benchmark.				
Designed for investors who	<ul style="list-style-type: none"> Seek to diversify their portfolio by investing in A-REITs. Wish to invest in an A-REIT portfolio which is benchmark unaware of the S&P/ASX 300 A-REIT Index weight as at the date of this PDS. Want to create an income stream aimed to grow over time. 				
Number of A-REITS	Generally 10 and 20 Australian Real Estate Investment Trusts (A-REITs)				
Asset allocation ranges	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Listed property securities</td> <td style="text-align: right;">80 – 98%</td> </tr> <tr> <td>Cash</td> <td style="text-align: right;">2 – 20%</td> </tr> </table>	Listed property securities	80 – 98%	Cash	2 – 20%
Listed property securities	80 – 98%				
Cash	2 – 20%				
Security limits	Generally 10 and 20 Australian Real Estate Investment Trusts (A-REITs)				
Minimum investment horizon	5 years				
Investment management fee	0.495% pa				
Minimum investment	\$25,000				



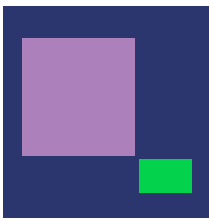
SGH 20 Model Portfolio

SGH 20 Model Portfolio					
Benchmark	S&P/ASX 300 Accumulation Index				
Investment universe	<ul style="list-style-type: none"> All shares listed on the ASX IPO's that will be listed on the ASX. Note: Excluded investments include derivatives.				
Investment objectives	<ul style="list-style-type: none"> To outperform the UBS Bank Bill Index per annum over a rolling five year period (before fees). To outperform the S&P/ASX 300 Accumulation Index over the longer term. 				
Investment strategy	SGH invests in a portfolio of approximately 20 shares that are listed, or due to be listed within the next six months on the ASX. <ul style="list-style-type: none"> Between 80% and 100% exposure to Australian shares. Generally, no more than 10% of the market value of the portfolio shall be held in any one company, but this can rise to a maximum of 15% if there is a takeover or a significant share price rise. Generally, no more than 5% of the issued capital of a company shall be held. 				
Designed for investors who	<ul style="list-style-type: none"> Seek exposure to a concentrated portfolio of high-quality shares listed on the ASX. Are willing to accept volatile returns over the short term in order to achieve the longerterm objectives. 				
Number of shares	15 - 25				
Asset allocation ranges	<table border="0"> <tr> <td>Australian shares</td> <td>80 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 20%</td> </tr> </table>	Australian shares	80 – 98%	Cash	2 – 20%
Australian shares	80 – 98%				
Cash	2 – 20%				
Share limits	N/A				
Minimum investment horizon	5 years				
Investment management fee	0.935% pa				
Minimum investment	\$25,000				



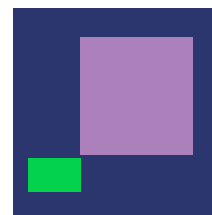
UBS Australian Property Securities Model Portfolio

Benchmark	S&P/ASX 200 A-REIT Accumulation Index				
Investment universe	Australian Property Securities: ASX-listed or due to be listed within six months. Cash: On deposit with the custodian or at an approved ADI.				
Investment objectives	To generating returns in excess of the S&P/ASX 200 A-REIT Accumulation Index when measured over rolling three year periods.				
Investment strategy	<p>The UBS Australian Property Securities Model Portfolio's strategy is based on the belief that the intrinsic value of all securities is determined by the fundamentals that drive the security's current & future cash flow.</p> <p>Discrepancies between the market price and intrinsic value arise from market behaviour and market structure creating mis-pricings and therefore opportunities to outperform. The most common market behavioural errors involve over-reaction to short-term noise and under-reaction to structural market change.</p> <p>The consistent application of the UBS' price-to-intrinsic value approach allows it to maintain its investment discipline in the face of short-term noise and is forward looking so as to incorporate structural change and key market trends.</p>				
Designed for investors who	Seek a well diversified portfolio of property securities listed on the Australian Securities Exchange.				
Number of shares	Generally 10 - 40 stocks will be held				
Asset allocation ranges	<table> <tr> <td>A-REITs</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	A-REITs	90 – 98%	Cash	2 – 10%
A-REITs	90 – 98%				
Cash	2 – 10%				
Single share limits	Individual securities +/- 6% from Benchmark, excluding Westfield Group				
Minimum investment horizon	At least 5 years				
Investment management fee	0.60% pa				
Minimum investment	\$25,000				



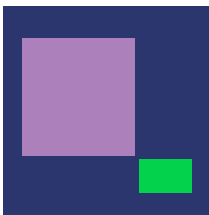
UBS Australian Small Companies Model Portfolio

Benchmark	S&P/ASX Small Ordinaries Accumulation Index				
Investment universe	Australian securities: ASX-listed Cash: On deposit with the custodian or at an approved ADI				
Investment objectives	To generating returns in excess of the S&P/ASX Small Ordinaries Accumulation Index over the course of a market cycle.				
Investment strategy	<p>The Australian Small Companies Model Portfolio's investment strategy is based on the belief that the intrinsic value of all securities is determined by the fundamentals that drive the security's current & future cash flow.</p> <p>Discrepancies between the market price and intrinsic value arise from market behaviour and market structure creating mis-pricings and therefore opportunities to outperform. The most common market behavioural errors involve over-reaction to short-term noise and under-reaction to structural market change.</p> <p>The consistent application of the UBS' price-to-intrinsic value approach allows it to maintain its investment discipline in the face of short-term noise and is forward looking so as to incorporate structural change and key market trends.</p>				
Designed for investors who	Seek a well diversified portfolio of small capitalisation securities				
Number of shares	Maximum of 30				
Asset allocation ranges	<table> <tr> <td>Australian securities</td> <td>95 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 5%</td> </tr> </table>	Australian securities	95 – 98%	Cash	2 – 5%
Australian securities	95 – 98%				
Cash	2 – 5%				
Single share limits	Individual securities +/- 10% from Benchmark				
Minimum investment horizon	At least 5 years				
Investment management fee	0.80% pa				
Minimum investment	\$25,000				



UBS HALO (High Alpha Long Term Opportunity) Model Portfolio

Benchmark	S&P/ASX 200 Accumulation Index				
Investment universe	Australian securities: ASX-listed Cash: On deposit with the custodian or at an approved ADI.				
Investment objectives	To generating returns in excess of the S&P/ASX 200 Accumulation Index over a five-year period.				
Investment strategy	<p>The UBS High Alpha Long Term Opportunity (HALO) Model Portfolio's investment strategy is based on the belief that the intrinsic value of all securities are determined by the fundamentals that drive the security's current & future cash flow.</p> <p>Discrepancies between the market price and intrinsic value arise from market behaviour and market structure creating mis-pricings and therefore opportunities to outperform. The most common market behavioural errors involve over-reaction to short-term noise and under-reaction to structural market change.</p> <p>The consistent application of the UBS' price-to-intrinsic value approach allows it to maintain its investment discipline in the face of short-term noise and is forward looking so as to incorporate structural change and key market trends.</p>				
Designed for investors who	Seek a more concentrated portfolio of ASX-listed securities.				
Number of shares	Maximum of 30				
Asset allocation ranges	<table> <tr> <td>Australian securities</td> <td>90 – 98%</td> </tr> <tr> <td>Cash</td> <td>2 – 10%</td> </tr> </table>	Australian securities	90 – 98%	Cash	2 – 10%
Australian securities	90 – 98%				
Cash	2 – 10%				
Single share limits	Typically 20%				
Minimum investment horizon	At least 5 years				
Investment management fee	0.60% pa				
Minimum investment	\$25,000				



Consents

All of the Investment Managers have given and have not withdrawn their written consent to being named in this PDS as the Portfolio Manager in respect of the Model Portfolios included in this PDS Part B in the form and context in which they are included. Investment Managers do not make any other statements in this PDS.

General advice

The information contained in this PDS is general information only and does not take into account individual investment objectives, personal financial situations, needs or circumstances. Together with your professional adviser you need to assess whether investing in the Managed Account is appropriate for you.

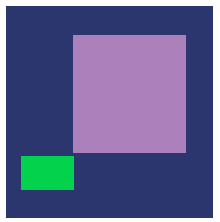
Risks

All investments have an inherent level of risk. Please read more about the "Risks" in Part A of this PDS and discuss these issues with your adviser.

Important information

The Investment Managers are responsible for managing the Model Portfolios in accordance with the key investment parameters set out in this PDS Part B. They do not hold any assets on your behalf nor are they responsible for executing trading in the underlying investments.

Please be aware that the Investment Managers are the owners of all intellectual property in the selection process used to determine each Model Portfolio and that intellectual property must not be disclosed or used other than for the purpose of obtaining advice on, or for the administration, monitoring, management, and the satisfaction of legal obligations in respect of, the investor's account.



This page has intentionally been left blank.

