

OneVue Managed Account



Separately Managed Account Portfolio Management

Product Disclosure Statement **B**

Dated 18 June 2010

OneVue Managed Account
ARSN 112 517 656
Issued by OneVue Limited
ABN 18 072 262 312

AFSL 245525



IMPORTANT INFORMATION

This document is Part B of the Product Disclosure Statement (PDS) for the OneVue Managed Account, (referred to in this PDS as "OneVue Managed Account") dated 14 September 2009, issued by OneVue Limited ("OneVue") as the Responsible Entity.

Part B of this PDS must be read in conjunction with Part A of the PDS for OneVue Managed Account.

OneVue is the Distributor of this PDS and operates through the Registered Managed Investment Scheme OneVue Managed Account ARSN 112 517 656 ("the Scheme").

Investors are offered the opportunity to invest in selected Portfolio Mandates as part of this Service. To ensure you receive a copy of all available documents you can find PDS Part A and PDS Part B at www.onevue.com.au. OneVue accepts no liability or responsibility for any advice given to an investor by the investor's financial adviser in connection with any decision by the investor to invest in OneVue Managed Account.

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

None of OneVue or any of their associates and subsidiaries, or any Investment Managers assures or guarantees the success of the OneVue Managed Account service or any particular Portfolio Mandate, or the repayment of capital or a particular rate of return.

The information contained in this PDS is general information only and does not take into account your individual objectives, financial situation, needs or circumstances. Together with your professional adviser you need to assess whether investing in the Service is appropriate for you having regard to your objectives, financial situation, needs and circumstances. None of OneVue or any of their associates and subsidiaries, or any Investment Manager is providing personal advice to the investor.

All references to "OneVue", "we", "our" or "us" relate to OneVue as the Responsible Entity except where the context is clearly otherwise.

This PDS dated 18 June 2010 is issued by and authorised solely by OneVue as the Responsible Entity.

All references to "OneVue Managed Account" refer to OneVue Managed Account, the Australian Registered Scheme Number 112 517 656.

All definitions included in PDS Part A apply to this PDS Part B.

Disclaimer: This PDS describes the main features of OneVue Managed Account service. Investors should read this entire PDS and all associated documents before investing. The provision of investments through OneVue Managed Account or any other investment, financial or ancillary information in this PDS should not be taken as the provision of personal financial advice by the Responsible Entity or its representatives as they are not aware of your investment objectives, financial position and particular needs. No action should be taken without your consideration of your particular financial circumstances and investment objectives. Representatives of the Responsible Entity do not provide personal financial advice.

The performance of each Portfolio Mandate is dependent on the performance of the underlying investments in the selected Portfolio Mandates 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 a significant impact on investment returns.

Contents



Portfolio Mandates at glance	4
Investment choices	5
The investment managers	6
Portfolio Mandates in detail	10
Anti-money laundering requirements	40
How to invest	42
Application	47

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Portfolio Mandates at a glance

Introduction

This document is Part B of the OneVue Managed Account Product Disclosure Statement (PDS). Part B must be read in conjunction with Part A of this PDS which describes the main features of OneVue Managed Account. Part B describes the Portfolio Mandates on offer through OneVue Managed Account.

About OneVue Managed Account Portfolio Mandates

OneVue Managed Account enables you to invest in share portfolios designed to achieve specific objectives and Personal Investment Portfolios that enable you to customise your Portfolio. All Portfolio Mandates are professionally managed by investment managers.

Choosing a Portfolio Mandate or Portfolio Mandates

Portfolio Mandates are professionally managed in accordance with a Portfolio Mandate profile. Most are designed to achieve different investment objectives and a different balance between income, growth and tax effectiveness. Each investment manager provides us with their initial investment selection and subsequent changes for their mandates, together with the allocations by percentage in each. OneVue is responsible for the implementation of all Portfolio Mandates.

You and your adviser may suggest one or more Portfolio Mandates to meet your own particular objectives as part of your overall financial plan.

Personal Investment Portfolios (PIPs)

Personal Investment Portfolios enable us to administer your 'locked' shares and consequently do not participate in rebalancing. All holdings in a Personal Investment Portfolio remain 'locked' until we receive an instruction to sell them.

Note:: You must maintain 2% cash in your Personal Investment Portfolio. If the cash in your Personal Investment Portfolio falls below 2%, you and your adviser will need to decide which parcels to unlock and sell to restore cash. Alternatively you can make a cash deposit.

Important: We retain discretion to sell a locked holding if the cash in your Personal Investment Portfolio falls below 2%.

At any time you or your adviser may purchase ASX-listed shares by completing a Listed Security Transaction Form. These shares investments will be purchased using the cash available from your Personal Investment Portfolio. See details in the application at the back of this PDS.

Treatment of income and distributions

Any income or cash distributions received in relation to the listed shares held in your Personal Investment Portfolio will remain in your Personal Investment Portfolio. Therefore, from time to time, you will need to consider reinvesting excess cash.

Investment choices

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

Investment choices

Fund name	Portfolio Mandate type	Code	Benchmark	Investment fee % pa
Dalton Nicol Reid Australian Listed Property Trust	Australian Shares Listed Property Trusts	OT	S&P/ASX 200 Property Trust Accumulation Index	0.968%
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	0.33%
Lonsec Income	Australian shares	LI	S&P/ASX 100 Accumulation Index	0.33%
Proactive Portfolios Balanced	Multi-Sector ASX Listed Securities	OB	Composite Index (refer to mandate profiles)	0.68%
Proactive Portfolios Growth	Multi-Sector ASX Listed Securities	OG	Composite Index (refer to mandate profiles)	0.68%
Proactive Portfolios High Growth	Multi- Sector ASX Listed Securities	OH	Composite Index (refer to mandate profiles)	0.68%
Ralton Leaders	Australian shares	OL	S&P/ASX 100 Accumulation Index	0.65%
Ralton High Yield Australian Shares	Australian shares	OY	S&P/ASX 300 Accumulation Index	0.80%
Ralton Australian Shares	Australian shares	OA	S&P/ASX 300 Accumulation Index	0.85%
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%

The 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 mandates.



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.



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 is an agile and innovative fund manager. Platypus' investment management focus revolves around the belief that performance is paramount. Success for Platypus has never been to simply better the index, but to provide industry-leading returns for our clients regardless of market conditions. To achieve this Platypus employ a rigorous analysis of each and every investment, coupled with a culture of strong risk management.



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 (SMA's), 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.



The Investment Managers

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. We seek to be the adviser of choice for our clients throughout Australasia and, through our vast financial networks, provide leading capabilities that extend to financial markets globally.

JBWere has unparalleled knowledge and experience in Australasian markets and far-reaching 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 house the expertise that has been developed in the delivery of multi -asset class and multimanager model portfolios for financial advisers and their clients over recent years. The objective is to deliver that expertise in the form of implemented portfolios via SMA platforms to a wide range of financial advisory firms 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 and passionate investment professionals. We are 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. Since its inception in August 2001, SGH has grown from \$5 million to over \$1.6 billion as at 31 December 2009.

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 who predominantly invest through investment platforms and financial planners.



ATI 20 Leaders

Investment objective

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

- 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

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 20 Accumulation Index
Authorised investments	S&P/ASX 20 Accumulation Index
Asset allocation ranges	Shares 95 - 98% Cash 2 - 5%
Share limits	Determined by S&P/ASX 20 Accumulation Index
Sector limits	Determined by S&P/ASX 20 Accumulation Index
Number of shares	Up to 20
Investment management fee per annum	0.11% (including GST) net asset value of the mandate

ATI 20 Leaders Income

Investment objective

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

- 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

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 20 Accumulation Index
Authorised investments	S&P/ASX 20 Accumulation Index
Asset allocation ranges	Shares 95 - 98% Cash 2 - 5%
Share limits	S&P/ASX 20 Accumulation Index +/- 5%
Sector limits	S&P/ASX 20 Accumulation Index +/- 5%
Number of shares	Up to 20
Investment management fee per annum	0.165% (including GST) net asset value of the mandate

ATI Balanced Growth

Investment objective

The mandate aims to outperform the S&P/ASX300 Accumulation Index over periods of 5 or more years. The mandate seeks to provide investors with consistent, tax effective capital growth and income over the investment horizon.

Investment strategy

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.

The Mandate invests in a range of companies listed on the Australian Stock Exchange. These investments may include shares and units in property securities. The mandate 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.

Designed for investors who

- 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.

Minimum investment horizon - 5 years or longer

Benchmark	ASX 300 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• Cash• ASX listed securities, with a focus on the S&P/ASX 300• Initial Public Offerings (IPOs)
Asset allocation ranges	Australian Shares: 90 - 98% Cash: 2 - 10%
Share limits	Index Weight +3%
Sector limits	Financial Sector limit: Sector limit +/- 6% Resources Sector Limit: Sector weight +/- 6%
Number of shares	20 - 40
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

ATI Deep Value

Investment objective

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

- 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.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 300 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• Cash• ASX listed securities, with a focus on the S&P/ ASX 300• Initial Public Offerings (IPOs)
Asset allocation ranges	Australian Equities: 95 - 98% Cash: 2 - 5%
Share limits	Index weight +3%
Sector limits	Minimum of 6 sectors
Number of shares	25 - 40
Investment management fee per annum	0.55% (including GST) net asset value of the mandate



ATI Global Equities Index

Investment objective

Seeks total returns that highly correlate to the MSCI World (ex-Australia) Index utilising ASX Exchange Traded Funds (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.

For each new investor a new portfolio is established to reflect the current weightings of the MSCI World ex- Australia.

Investment strategy

The portfolio utilises Exchange Traded Funds (ETF's) that are listed on the ASX. The ETFs selected in the Portfolio Mandate are expected to have a correlation with the MSCI ex-Aust Index of over 95%.

Designed for investors who

- Seek exposure to international equity markets
- Want a simple transparent solution to achieving international equity exposure
- Prefer index risk to manager selection risk

Minimum investment horizon -5 years or longer

Benchmark	MSCI World (ex-Australia) Index
Authorised investments	ASX Exchange Traded Funds (ETF's)
Asset allocation ranges	Shares 90 - 98% Cash 2 - 10%
Share limits	As per MSCI World (ex-Australia) Index weightings
Sector limits	As per MSCI World (ex-Australia) Index weightings
Number of shares	Usually 5 to 10 ASX listed Exchange Traded Funds (ETFs)
Investment management fee per annum	0.11 * (including GST) net asset value of the mandate

* As at 31 May 2009, the underlying ETF fee is 0.10%. Please call Adviser Services on 1300 790 235 for any updates.

ATI Income Plus

Investment objective

The Income Plus mandate 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 Index.

Investment strategy

The mandate 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

- 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.

Minimum investment horizon - 3 years

Benchmark	RBA Cash Rate
Authorised investments	S&P/ASX 200 Index
Asset allocation ranges	Shares 95 - 98% Cash 2 - 5%
Share limits	Maximum of 15% of portfolio value
Sector limits	Minimum of 5 sectors
Number of shares	12 to 20
Investment management fee per annum	0.33% (including GST) net asset value of the mandate



ATI Property Securities

Investment objective

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

- Are short to medium-term investors.
- Look to add diversification and balance to a share-oriented portfolio.

Minimum investment horizon - 3 to 5 years

Benchmark	S&P/ASX 300 A-REIT Accumulation Index
Authorised investments	Australian Real Estate Investment Trusts (A-REITs) in S&P/ASX 300 A-REIT Accumulation Index
Asset allocation ranges	Shares 95 - 98% Cash 2 - 5%
Share limits	S&P/ASX 20 Accumulation Index +/- 5 %
Sector limits	As per S&P/ASX 300 A-REIT Index weightings
Number of shares	Up to 20 securities
Investment management fee per annum	0.11% (including GST) net asset value of the mandate

ATI ShareInvest Imputation

Investment objective

The mandate seeks to provide returns primarily from dividends (including imputation credits) and some capital growth from companies predominantly within the S&P/ASX100 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 mandate holds a minimum of 25 shares with an emphasis on banks and other high yielding shares.

Designed for investors who

- Have a minimum investment horizon of five years.
- Are seeking regular tax effective income and modest capital growth.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 300 index
Authorised investments	Stocks shall be selected from the universe of ASX listed and intended to be listed securities
Asset allocation ranges	Australian Shares Exchange Traded Options Cash
Share limits	Maximum of 15% of portfolio value
Sector limits	Minimum of 6 market sectors
Number of shares	25 - 40
Investment management fee per annum	0.44% (including GST) net asset value of the mandate



Ausbil Active Equity

Investment objective

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

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.

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.

Designed for investors who

- Seek medium to long term capital growth with moderate tax effective income
- Seek a concentrated portfolio of Australian shares

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 300 Accumulation Index
Authorised investments	Australian equities Cash
Asset allocation ranges	Australian Equities 90 - 98% Cash 2 - 10%
Share limits	Not applicable
Sector limits	Not applicable
Number of shares	30-40
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

Ausbil Emerging Leaders

Investment objective

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.

Investment strategy

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.

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.

Designed for investors who

- Seek medium to long term capital growth with exposure to mid to small cap securities.

Minimum investment horizon - 5 years or longer

Benchmark	Composite benchmark <ul style="list-style-type: none">• 70% S&P/ASX Mid Cap 50 Accumulation Index• 30% S&P/ASX Small Ordinaries Accumulation Index
Authorised investments	Australian equities Cash
Asset allocation ranges	Australian Equities 90 - 98% Cash 2 - 10%
Share limits	Not applicable
Sector limits	Not applicable
Number of shares	30 - 40
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

AUI Platypus Australian Equities SMA

Investment objective

To deliver strong returns over the medium to long-term, regardless of the performance of the broader Australian sharemarket. The 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 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 Portfolio is to invest in quality ASX listed companies that are assessed as likely to provide investors with attractive long-term returns. The 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 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

- 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.

Minimum investment horizon - 5 years or more

Benchmark	S&P/ ASX 100 Accumulation Index
Authorised investments	<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.
Asset allocation ranges	Australian Equities 80 - 98% Cash 2 - 20%
Share limits	Investments are generally restricted to stocks that are among the 125 largest companies, trusts and securities, by market capitalisation, listed on the Australian Stock Exchange as at the date of purchase. Stocks that cease to be included within the largest 125 ASX stocks must be removed from the Portfolio within 12 months. Stocks outside of the largest 125 ASX stocks may be invested in if the Manager is of the view that the stocks will be included in the ASX largest 125 within 6 months from the date of purchase. Exposure to any individual stock listed within the S&P/ASX 100 Accumulation Index is limited to 20% of the Portfolio value. Exposure to the next 25 largest stocks (101-125) is limited to 10% of the Portfolio value.
Sector limits	Not Applicable
Number of shares	15 - 30
Investment management fee per annum	0.825% (including GST) net asset value of the mandate

DNR Australian Equities - High Conviction

Investment objective

To outperform the S&P/ASX 200 Accumulation Index.

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, and is based on these three principles:

- 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.

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.

Designed for investors who

Want access to consistent income streams with a portfolio yield greater than the benchmark.

Minimum investment horizon - At least 5 years

Benchmark	S&P/ASX 200 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed securities, with a focus on the S&P/ASX 200• Cash• Initial Public Offerings (IPOs)
Asset allocation ranges	Australian shares 80 - 98% Cash 2 - 20%
Share limits	Generally 15%
Sector limits	Not applicable
Number of shares	15 - 25
Investment management fee per annum	0.80% (including GST) net asset value of the mandate



DNR Australian Equities - Socially Responsible

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.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 200 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed securities, with a focus on the S&P/ASX 200• Cash• Initial Public Offerings (IPOs)
Asset allocation ranges	Australian Equities: 80 – 98% Cash: 20 - 2%
Share limits	Generally 15%
Sector limits	Not applicable
Number of shares	15 - 25
Investment management fee per annum	0.968% (including GST) net asset value of the mandate

DNR Australian Equities - Income

Investment objectives

To outperform the S&P/ASX 200 Industrials Accumulation Index and obtain above-market average income and associated franking credits.

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, and is based on these three principles:

- 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.

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.

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.

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.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX Industrials Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed securities, with a focus on the S&P/ASX 200• ASX listed convertible securities• Cash• Initial Public Offerings (IPOs)
Asset allocation ranges	Australian shares 80 - 98% Cash 20 - 2%
Share limits	Generally 15%
Sector limits	Not applicable
Number of shares	20 to 30
Investment management fee per annum	0.80% (including GST) net asset value of the mandate



DNR Australian Listed Property Trust

Investment objective

Outperform the S&P/ASX 200 Property Trust Accumulation Index over a rolling 3 year period.

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. The investment process uses a combination of bottom up stock selection with a top down overlay influencing construction.

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:

- 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.

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.

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.

Minimum investment horizon - At least 3 years

Benchmark	S&P/ASX 200 Property Trust Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed securities, with a focus on the S&P/ASX 200 Property Trusts• Cash
Asset allocation ranges	ASX Listed Securities: 80 - 98% Cash: 20 - 2%
Share limits	Generally 55%
Sector limits	Not applicable
Number of shares	4 - 8
Investment management fee per annum	0.968% (including GST) net asset value of the mandate

JBWere Intermediary Growth

Investment objectives

- 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

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.

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.

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.

Designed for investors who

Are looking for a well researched portfolio aiming to provide medium-term growth above the benchmark.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 200 Accumulation Index
Authorised investments	Selected shares researched by Goldman Sachs JBWere listed in the S&P/ASX 200 Accumulation Index
Asset allocation ranges	Australian shares 90 - 98% Cash 2 - 10%
Share limits	Individual share holdings limited to 10% of company's issued capital
Sector limits	Not applicable
Number of shares	15 to 25
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

JBWere Intermediary Income

Investment objectives

- 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

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).

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.

Designed for investors who

Want access to consistent income streams with a portfolio yield greater than the benchmark.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 200 Accumulation Index
Authorised investments	Selected shares researched by Goldman Sachs JBWere listed in the S&P/ASX 200 Accumulation Index.
Asset allocation ranges	Australian shares 90 - 98% Cash 2 - 10%
Share limits	Individual share holdings limited to 10% of company's issued capital.
Sector limits	Not applicable
Number of shares	15 to 25
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

Lonsec Core

Investment objective

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

- Seek a fully invested active manager of "blue-chip" stocks.
- Seek mainly capital growth with some income.
- Seek to invest for the medium to long-term.

Minimum investment horizon - 3 to 5 years

Benchmark	S&P/ASX 100 Accumulation Index
Authorised investments	S&P/ASX Top 150
Asset allocation ranges	Australian Equities 95 - 98% Cash 2 - 5%
Share limits	15%
Sector limits	Minimum of 8 industries
Number of shares	Minimum of 12
Investment management fee per annum	0.33% (including GST) net asset value of the mandate



Lonsec Income

Investment objective

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

- Seek a fully invested active manager of "blue-chip" stocks
- Seen an attractive fully franked yield with some capital growth
- Seek to invest for the medium to long-term

Minimum investment horizon - 3 to 5 years

Benchmark	S&P/ASX 100 Accumulation Index
Authorised investments	S&P/ASX Top 150
Asset allocation ranges	Australian Equities 95 - 98% Cash 2 - 5%
Share limits	15%
Sector limits	Minimum of 4 Industries
Number of shares	Minimum 10
Investment management fee per annum	0.33% (including GST) net asset value of the mandate

Proactive Portfolios Balanced

Investment objective

To provide competitive total returns from income and growth from a portfolio of assets which are diversified across Australian and International shares, Property Securities and Cash. The aim is to outperform the multi-sector balanced benchmark consistently over rolling 5 year periods.

Investment strategy

The Portfolio invests in securities listed on the ASX as well as Fixed Interest and Cash to provide asset allocation to the following asset classes:

- Australian equities – via a direct portfolio of shares using inputs from an Expert Investment Panel comprising leading Australian Equities Managers selected via the Proactive Portfolios Fund Manager Selection Process then combining the inputs using the Proactive Portfolios Portfolio Construction Process.
- International equities – via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Property Securities - via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Cash & Fixed interest.

The asset allocation across the four asset classes is then managed using the Proactive Portfolios Asset Allocation Process. From time to time significant shifts in asset allocation will be made based on the assessment of where to find the best value using a three to five year planning horizon. The operating ranges for asset allocation are very wide and allow for very low or very high allocations to equities to allow the best overall strategy to be used in the interests of investors where market prices have moved to extreme levels.

Designed for investors who

Want to achieve sound medium to longer term returns and value added with moderate year to year volatility in returns.

Minimum investment horizon - 5 years

Benchmark	A composite index comprising <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% RBA cash rate 								
Authorised investments	ASX listed securities and cash (no derivatives or IPOs)								
Asset allocation ranges	<table> <tr> <td>Australian equities</td> <td>0% - 55%</td> </tr> <tr> <td>International equities</td> <td>0% - 40%</td> </tr> <tr> <td>Property securities</td> <td>0% - 25%</td> </tr> <tr> <td>Cash</td> <td>20% - 100%</td> </tr> </table>	Australian equities	0% - 55%	International equities	0% - 40%	Property securities	0% - 25%	Cash	20% - 100%
Australian equities	0% - 55%								
International equities	0% - 40%								
Property securities	0% - 25%								
Cash	20% - 100%								
Share limits	Maximum of 10% of Portfolio in any single share								
Sector limits	None								
Number of shares	15 - 30								
Investment management fee per annum	0.68% (including GST) net asset value of the mandate								

Proactive Portfolios Growth

Investment objective

To provide competitive total returns from income and growth from a portfolio of assets which are diversified across Australian and International shares, Property Securities and Cash. The aim is to outperform the average multi-sector growth portfolio consistently over rolling 5 year periods.

Investment strategy

The Portfolio invests in securities listed on the ASX as well as Cash and fixed interest to provide asset allocation to the following asset classes:

- Australian equities – via a direct portfolio of shares using inputs from an Expert Investment Panel comprising leading Australian Equities Managers selected via the Proactive Portfolios Fund Manager Selection Process then combining the inputs using the Proactive Portfolios Portfolio Construction Process.
- International equities – via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Property Securities - via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Cash & fixed interest

The asset allocation across the four asset classes is then managed using the Proactive Portfolios Asset Allocation Process. From time to time significant shifts in asset allocation will be made based on the assessment of where to find the best value using a three to five year planning horizon. The operating ranges for asset allocation are very wide and allow for very low or very high allocations to equities to allow the best overall strategy to be used in the interests of investors where market prices have moved to extreme levels.

Designed for investors who

Want to achieve sound medium to longer term returns and value added with lower year to year volatility.

Minimum investment horizon - 5 years

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% RBA cash rate 								
Authorised investments	ASX listed securities and cash (no derivatives or IPOs)								
Asset allocation ranges	<table> <tr> <td>Australian equities</td> <td>0% - 60%</td> </tr> <tr> <td>International equities</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 equities	0% - 60%	International equities	0% - 45%	Property securities	0% - 25%	Cash	5% - 100%
Australian equities	0% - 60%								
International equities	0% - 45%								
Property securities	0% - 25%								
Cash	5% - 100%								
Share limits	Maximum of 15% of Portfolio in any single share								
Sector limits	None								
Number of shares	15 - 30								
Investment management fee per annum	0.68% (including GST) net asset value of the mandate								

Proactive Portfolios High Growth

Investment objective

To provide competitive total returns from income and growth from a portfolio of assets which are diversified across Australian and International shares, Property Securities and Cash. The aim is to outperform the average multi-sector high growth portfolio consistently over rolling 5 year periods.

Investment strategy

The Portfolio invests in securities listed on the ASX as well as Cash to provide asset allocation to the following asset classes:

- Australian equities – via a direct portfolio of shares using inputs from an Expert Investment Panel comprising leading Australian Equities Managers selected via the Proactive Portfolios Fund Manager Selection Process then combining the inputs using the Proactive Portfolios Portfolio Construction Process.
- International equities – via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Property Securities - via a portfolio of specialist Exchange Traded Funds selected via the Proactive Portfolios Fund Selection Process and combining them using the Proactive Portfolios Portfolio Construction Process.
- Cash & fixed interest

The asset allocation across the four asset classes is then managed using the Proactive Portfolios Asset Allocation Process. From time to time significant shifts in asset allocation will be made based on the assessment of where to find the best value using a three to five year planning horizon. The operating ranges for asset allocation are very wide and allow for very low or very high allocations to equities to allow the best overall strategy to be used in the interests of investors where market prices have moved to extreme levels.

Designed for investors who

Want to achieve sound medium to longer term returns and value added with lower year to year volatility.

Minimum investment horizon - 5 years

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% RBA cash rate 								
Authorised investments	ASX listed securities and cash (no derivatives or IPOs)								
Asset allocation ranges	<table> <tr> <td>Australian equities</td> <td>0% - 70%</td> </tr> <tr> <td>International equities</td> <td>0% - 55%</td> </tr> <tr> <td>Property securities</td> <td>0% - 25%</td> </tr> <tr> <td>Cash</td> <td>2% - 100%</td> </tr> </table>	Australian equities	0% - 70%	International equities	0% - 55%	Property securities	0% - 25%	Cash	2% - 100%
Australian equities	0% - 70%								
International equities	0% - 55%								
Property securities	0% - 25%								
Cash	2% - 100%								
Share limits	Maximum of 15% of Portfolio in any single share								
Sector limits	None								
Number of shares	15 - 30								
Investment management fee per annum	0.68% (including GST) net asset value of the mandate								

Ralton Australian Shares

Investment objective

To provide investors with long-term capital growth and some tax effective income from a concentrated portfolio of Australian shares. The Portfolio aims to deliver a return superior to that of the market over periods of five years or longer while at the same time seeking to minimise the risk of investment capital loss.

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.

Ralton employs a multi-stage investment strategy, the cornerstone of which is fundamental bottom-up research supplemented by top-down economic and thematic views.

Designed for investors who

- Seek long term capital growth from a concentrated portfolio of shares, with some tax-effective income;
- Seek consistent above market returns; and
- Have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ ASX 300 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed companies that are either 1) included in the S&P/ASX 300 Index, or 2) are amongst 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.• Excluded investments include: derivatives, unlisted securities and foreign listed securities.
Asset allocation ranges	Australian shares: 90 - 98% Cash: 2 - 10%
Share limits	Limited to 10% of a company's issued capital.
Sector limits	Not applicable
Number of shares	Generally 20 - 35
Investment management fee per annum	0.85% (including GST) net asset value of the mandate

Ralton High Yield Australian Shares

Investment objective

To provide investors with a consistent, tax-efficient and growing cash dividend yield, and long-term capital growth. The Portfolio aims to deliver a return superior to that of the market over periods of five years or longer and an above market yield.

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.

Ralton employs a multi-stage investment strategy, the cornerstone of which is fundamental bottom-up research supplemented by top-down economic and thematic views.

Designed for investors who

- Seek a consistent, above average and tax-efficient cash dividend yield;
- Seek long term capital growth from a concentrated portfolio of Australian shares; and
- Have a long term investment horizon of at least five years and accept the risk of significant price fluctuations.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ ASX 300 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• ASX listed companies that are either 1) included in the S&P/ASX 300 Index, or 2) are amongst 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.• Excluded investments: derivatives, unlisted securities and foreign listed securities.
Asset allocation ranges	Australian shares: 90 - 98% Cash: 2 - 10%
Share limits	Limited to 10% of a company's issued capital.
Sector limits	Not applicable
Number of shares	Generally 20 - 35
Investment management fee per annum	0.80% (including GST) net asset value of the mandate

Ralton Leaders

Investment objective

To provide investors with long-term capital growth and tax effective income from a portfolio of blue-chip Australian shares. The portfolio aims to deliver returns that are consistently above the S&P/ASX 100 Accumulation Index over a three to five year period.

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.

Ralton employs a multi-stage investment strategy, the cornerstone of which is fundamental bottom-up research supplemented by top-down economic and thematic views.

Designed for investors who

- Seek long term capital growth and tax effective income from a portfolio of larger and more liquid shares;
- Seek consistent 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.

Minimum investment horizon - 3 to 5 years or longer

Benchmark	S&P/ ASX 100 Accumulation Index
Authorised investments	<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>
Asset allocation ranges	Australian shares: 90 - 98% Cash: 2 - 10%
Share limits	Limited to 10% of a company's issued capital.
Sector limits	Not applicable
Number of shares	Generally 25 - 40
Investment management fee per annum	0.65% (including GST) net asset value of the mandate

Ralton Smaller Companies

Investment objective

To provide investors with long-term capital growth and some tax effective income from a concentrated portfolio of smaller capitalisation Australian shares. The Portfolio aims to deliver a return superior to that of the market over periods of five years or longer while at the same time seeking to minimise the risk of investment capital loss.

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 50 Index.

Ralton employs a multi-stage investment strategy, the cornerstone of which is fundamental bottom-up research supplemented by top-down economic and thematic views.

Designed for investors who

- Seek long term capital growth from a concentrated portfolio of smaller companies, with some tax-effective income;
- Seek consistent above market returns; and
- Have a long-term investment horizon of at least five years and accept the risk of significant price fluctuations.

Minimum investment horizon - at least 5 years

Benchmark	S&P/ ASX 300 Small Ordinaries Accumulation Index
Authorised investments	<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>
Asset allocation ranges	Australian shares: 85 - 98% Cash: 2 - 15%
Share limits	Limited to 10% of a company's issued capital.
Sector limits	Not applicable
Number of shares	Generally 25 - 40
Investment management fee per annum	0.95% (including GST) net asset value of the mandate



Renaissance Property

Investment objective

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

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.

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.

Designed for investors who seek

- Capital growth and income
- A diversified portfolio of property securities
- A medium to long term investment

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ ASX 300 A-REIT Accumulation Index
Authorised investments	Property trusts and property related companies listed on the ASX
Asset allocation ranges	Not applicable
Share limits	Not applicable
Sector limits	Not applicable
Number of shares	Generally 20 - 30
Investment management fee per annum	0.55% (including GST) net asset value of the mandate

SG Hiscock Concentrated A-REIT

Investment objectives

The SGH Concentrated Portfolio Mandate aims to provide investors with:

- 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 Portfolio Mandate 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

- 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.

Minimum investment horizon - 5 years or longer

Benchmark	This mandate is benchmark unaware.
Authorised investments	<ul style="list-style-type: none">• A-REITs and other property securities listed on the ASX .• Any forthcoming IPO's that will be listed on the ASX.
Asset allocation ranges	Listed Property Securities 80 - 98% Cash 2 - 20%
Security limits	Generally 10 and 20 Australian Real Estate Investment Trusts (A-REITs)
Sector limits	Not applicable
Number of A-REITs	Generally 10 and 20 Australian Real Estate Investment Trusts (A-REITs)
Investment management fee per annum	0.495% (including GST) net asset value of the mandate

SG Hiscock 20 Portfolio Mandate

Investment objectives

- To outperform the S&P/ASX 300 Accumulation Index over the longer term.
- To outperform the UBS Bank Bill Index per annum over a rolling five year period (before fees).

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.

- 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.

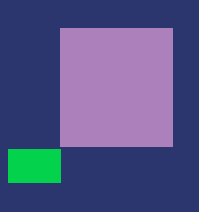
Generally, no more than 5% of the issued capital of a company shall be held.

Designed for investors who

- 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.

Minimum investment horizon - 5 years or longer

Benchmark	S&P/ASX 300 Accumulation Index
Authorised investments	<ul style="list-style-type: none">• All shares listed on the ASX• Upcoming IPOs listed on the ASX Note: Excluded investments include derivatives.
Asset allocation ranges	Australian shares 80 - 98% Cash 2 - 20%
Share limits	Not applicable
Sector limits	Not applicable
Number of shares	15 – 25
Investment management fee per annum	0.935 % (including GST) net asset value of the mandate



Consents

All of the investment managers have given and have not withdrawn their written consent to being named in this PDS as the Portfolio Mandate manager in respect of the Portfolio Mandates included in PDS Part B in the form and context in which they are included. Investment manager does not make any other statement 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.

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 selected investment managers are responsible for managing the Portfolio Mandates in accordance with the key investment parameters set out in this PDS Part B. Investment managers 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 owner of all intellectual property in the selection process used to determine the underlying investments in each Portfolio Mandate. This 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.

Anti-Money Laundering Compliance

Supporting documents to be provided by individuals for AML purposes

You will need to provide OneVue Managed Account with original or certified copies of your supporting identification documents. You may be required to provide additional documentation in some circumstances.

Important: If the documents you provided are written in a language other than English, these documents must be accompanied by an English translation prepared by an accredited translator.

What is a certified copy?

A certified copy is a copy which has been certified as being a true and accurate copy of the original by an authorised person such as a financial adviser who has held an AFSL for two or more continuous years, or a judge, magistrate, Justice of the Peace, lawyer or chartered accountant.

Who can certify documents?	
<ul style="list-style-type: none"> • A full-time employee of a financial institution or a corporation registered within the meaning of the Financial Corporation Act 1974 who has been employed for at least 5 years by one or more financial bodies • A member of one of; the Institute of Chartered Accounts in Australia, the Australian Society of Certified Practising Accountants, the National Institute of Accountants, the Chartered Institute of Company Secretaries in Australia Limited, the Association of Taxation and Management Accountants, the Institution of Engineers Australia (except a student member), the National Tax and Accountants' Association Limited or an individual who is registered as a tax agent under part VIIA of the Income Tax Assessment Act 1936 • A member of the Australian Federal Police or of the police of a State or territory of or above the rank of sergeant or who is in charge of a police station 	<ul style="list-style-type: none"> • A judge, master or legal practitioner of a federal, State or Territory court • A manager of a post office • A member of a municipal, city, town, district or shire council of a State or Territory • A full-time teacher at a primary or secondary school who has been so employed continuously for 5 years • An individual employed as an officer or employee by one or more of the Commonwealth, a State or Territory or an authority thereof or a local government body of a State or territory who has been so employed continuously for 5 years • A member of the Legislative Assembly of the ACT, the Northern Territory or Norfolk Island • An individual who, in relation to the Aboriginal community is recognised to be a community elder or is an elected member of the community council.

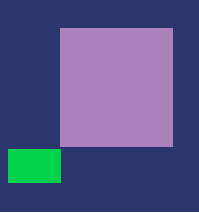


Table 1 – Primary ID

Individuals will need to select either one document from table 1 or two documents from table 2.

Acceptable Primary ID (photo IDs) - An original or certified copy of ONE of the following:
An Australian driver's licence that contains a photograph of the licence/permit holder.
An Australian passport.
An identification card issued by a State or Territory that contains a photograph of the card holder.
A driver's licence issued by a foreign country that contains a photograph of the person.
A passport or other document of identity for the purpose of international travel that contains a photograph and signature of the passport holder and is issued by a foreign government, the UN or a UN agency. If written in a language other than English, this document must be accompanied by an English translation prepared by an accredited translator.
A national identification card that contains a photograph and signature of the card holder and is issued by a foreign government, the UN or a UN agency. If written in a language other than English, this document must be accompanied by an English translation prepared by an accredited translator.

Table 2 – Secondary ID

Acceptable Secondary ID documents – Two secondary ID documents are required. Please provide an original or certified copy of ONE form of identification from Column A plus ONE from Column B.	
A	B
A notice relating to the provision of financial benefits issued by a State or Territory of the commonwealth within the preceding 12 months and contains the name and residential address of the individual.	A birth certificate or birth extract issued by a State or Territory.
A notice issued by the Australian Taxation Office within the preceding 12 months relating to a debt payable to or by an individual and contains the name and residential address of the individual.	A birth certificate issued by a foreign government, the UN or a UN agency. If written in a language other than English, this document must be accompanied by an English translation prepared by an accredited translator.
A rate notice issued to an individual by a local government or utilities provider within the preceding 12 months and contains the name and residential address of the individual.	An Australian citizenship certificate.
In relation to an individual under the age of 18, a notice issued to the individual by a school principal within the preceding three months and that records the time the individual attended the school and the name and residential address of the individual.	A citizenship certificate issued by a foreign government. If written in a language other than English, this document must be accompanied by an English translation prepared by an accredited translator.

How to invest

Please complete the following steps to proceed with an investment in OneVue Managed Account

1. Read and understand the Product Disclosure Statement.
2. Complete and sign the relevant sections of the application form and provide supporting documentation as required by AML requirements.
3. Fund your account - Make an initial deposit or transfer in existing shares.
4. Consider establishing a Regular Savings Plan.
5. Lodge your application form.

1. Read the Product Disclosure Statement (PDS Parts A and B).

Before investing please ensure you have read and understand the OneVue Managed Account Product Disclosure Statement (PDS Part A and B). You may wish to see a financial adviser to discuss the suitability of this product for you and to help you structure your investment and complete the necessary paperwork.

2. Complete and sign relevant sections of the Application.

The following table will assist investors to complete the application form depending on which category applies to them.

Under legislation introduced by the Commonwealth Government in 2006, the Anti-Money Laundering (AML) and Counter Terrorism Financing (CTF) Act, investors are required to meet identification and verification requirements. The details of those requirements are contained in the last column of the table below.

Account type	Who signs	Name account must be in	AML documentation required (see list below for further details)
SMSF	All trustees Sections 1 - 3, 6 - 11	The trustee of the trust Use the full name of the trustee with the name of the trust or super fund in brackets, eg Robert Peter Jones <Jones Family Trust> NOT Jones Family Trust Note: Applications in the name of the trust will not be accepted.	Trust Identification Form Copy of an up-to-date extract of the trust deed including pages which show: <ul style="list-style-type: none"> • The trust name • The trustees' name(s) • The trustees' signature(s) with witness' signature Each signatory on the account must provide an Individual/Sole Trader Identification form and the supporting documentation.
Individual	The individual Sections 1 - 3, 7 - 11	The individual Use full name, eg Robert Peter Jones NOT R.P. Jones	Refer to requirements for individuals in the table below.
Joint	All investors Sections 1 - 4, 7 - 11	Each individual investor Use full names - not initials, eg Robert Peter Jones and Jane Susan Jones	Refer to requirements for individuals in the table below.

Deceased estate (Executor)	Executor (s)	The executors of the estate Use the full name of the executor with the name of the estate in brackets, eg Robert Peter Jones <Estate of Margaret Emily Jones>	A certified copy of the grant or probate or Letters of Administration. PLUS Refer to requirements for individuals in the table below.
Individuals as Trustees of a Trust or Super Fund	All trustees Sections 1 - 3, 6 - 11	The trustee of the trust Use the full name of the trustee with the name of the trust or super fund in brackets, eg Robert Peter Jones <Jones Family Trust> NOT Jones Family Trust Note: Applications in the name of the trust will not be accepted.	Trust Identification Form Copy of an up-to-date extract of the trust deed including pages which show: <ul style="list-style-type: none"> • The trust name • The trustees' name(s) • The trustees' signature(s) with witness' signature Each signatory on the account must provide an Individual/Sole Trader Identification form and the supporting documentation.
Companies investing as Corporate trust or super fund	2 Directors, Sole Director or Director and Company Secretary Sections 1 - 2, 5 -11	The corporate trustee Note: Applications in the name of the trust will not be accepted.	Trust Identification Form Copy of an up-to-date extract of the trust deed including pages which show: <ul style="list-style-type: none"> • The trust name • The trustees' name(s) • The trustees' signature(s) with witness' signature PLUS Refer to requirements for individuals in the table below.
Incorporated Body or Association	Appointed officers (Officers must specify their title). Sections 1 - 2, 5 -11	The name of the incorporated body	Either an Association or a Registered Co-operative Identification Form. Copy of Certificate of registration. Copy of signed meeting minutes that show which officers can open and operate an account. Individual and Sole Trader identification for all signatories.

Company	Two officers (eg directors or a director and secretary) As required by the constitution or rules of the company or body or By one sole director for a sole director company Sections 1 - 2, 5 - 11	The full company name - not an abbreviation, eg Jones Plumbing Services Pty Ltd NOT Jones Plumbing Services	Company Identification Form. Copy of Certificate of Incorporation.
Partnership	The partners Sections 1 - 2, 7 - 11	The principals of the partnership, eg Robert Peter Jones and Mark Adam Jones <Jones Brothers> Use partners' full names not the name of the business.	Partnership identification form. Copy of an extract of the partnership deed showing the names of the partners. One Partner to satisfy the requirements for individuals.

IMPORTANT: If you are investing via a financial adviser you will also need to complete sections 12 -14.

3. Make initial deposit or complete share (in-specie) transfer

a) Cheque only

If you are investing only with a cheque, select your preferred Portfolio Mandates, complete the application form, attach your cheque payable to "OneVue Managed Account" and post it to:

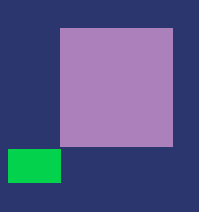
OneVue Managed Account
Reply Paid 1926
ROYAL EXCHANGE NSW 1224

If you wish to participate in a regular savings program, complete the regular savings section of the application form.

b) Transfer of shares

You can make an in-specie transfer of shares. You must include the capital gains tax history for each parcel. For each parcel of shares you include in your investment in OneVue Managed Account you can:

- Transfer shares as 'unlocked'
Unlocked holdings will be used where appropriate to fill your selected Portfolio Mandate. Unlocked shares that do not form part of your chosen Portfolio Mandate(s) will be sold.
- Transfer shares as 'locked'
Locked holdings remain in your Personal Investment Portfolio until you instruct us in writing to sell them. Note: You must maintain 2% cash in your Personal Investment Portfolio. We retain discretion to sell a locked holding if the cash in your Personal Investment Portfolio falls below 2%.



c) Provide capital gains history for any shares being transferred

When you transfer shares into your account, you will need to provide the cost base and purchase date history for every parcel you are transferring and your chosen locking status. This can be provided by completing a Capital Gains History & Locking Notification Form. Alternatively you can attach or email a spreadsheet to us containing the equivalent information.

Important: There may be delays in accepting your transfer of shares if we do not receive correctly signed and completed documentation.

d) Sell prior to application

If you request us to sell the shares and accept the proceeds into your account.

We can arrange to sell shares for you (whether held in the application name or not) at a brokerage rate of 0.33% of the value of each transaction. You will receive a contract note confirming the sale and the proceeds can be used to apply to your new account.

Your investment consists of ...	You will need to complete ...
Cash via cheque	Application form only
Share transfer – Issuer Sponsored	Share Transfer Form – Issuer Sponsored Capital Gains Tax History Form
Share transfer – Broker Sponsored	Share Transfer Form – Broker Sponsored Capital Gains Tax History Form
Regular Savings Plan	Regular Savings Plan Form
Regular Income Plan	Application Form
Proceeds from selling shares to reinvest	<ul style="list-style-type: none">• Sell holdings and Reinvest Proceeds Form - Broker Sponsored• Sell holdings and Reinvest Proceeds Form - Issuer Sponsored



4. Consider setting up a Regular Savings Plan

You can make regular contributions to your account by signing up for our Regular Savings Plan or making additional deposits when you wish.

If you opt to participate in the Regular Savings Plan, we will withdraw a regular amount from your nominated bank account on or about the 20th day of each month. If the 20th is a non-business day, then the deductions will occur on the next business day.

You can reduce, change or stop contributions at any time free of charge. However to ensure your savings plan investment is carried out for that month, notification should be received at least 10 business days prior to the 20th day of the month. We reserve the right to process these in a shorter time frame where no change date has been nominated.

The minimum Regular Savings Plan deposit is \$100 per month.

5. Lodge your application

Please send the completed and signed application forms, holding statements and cheque(s) to:

OneVue Managed Account
Reply Paid 1926
ROYAL EXCHANGE NSW 1224

We will acknowledge your investment after receipt of your application form at our office in Sydney. Please contact us on 1300 136 987 in the event that you have not received any acknowledgment within 21 days of signing the application form.

Contact us if you have any questions

OneVue Managed Account
Level 2, 1 Castlereagh St
SYDNEY NSW 2000

Telephone: 1300 790 235
Facsimile: 02 8022 7448
Email: service@onevue.com.au

Application Form

Dated 18 June 2010

Issuer: OneVue Limited AFSL 245525



Please ensure you have read and understand the Product Disclosure Statement before applying.
Please complete all pages of this application form in Black ink using BLOCK letters.
Please initial any corrections.

1. Are you an existing OneVue investor?

No Yes My investor number is:

2. Are you investing through a financial adviser?

Financial Advisers include an Australian Financial Services (AFS) Licensee or a representative of an AFS Licensee.

Yes Note: The Financial Adviser section will need to be completed by your Financial Adviser.

No Important: You will need to provide the additional supporting identification required by the AML/ CTF Act 2006 and **the 0.55%, otherwise paid to advisers as an ongoing service fee, will be payable to OneVue to recover costs associated with the servicing of direct investors.**

3. Investor 1 (Individual 1, Director, Individual Trustee, Partner or Office Holder)

Given name/s

Surname Title

Any other name known by (if applicable) - Required under the AML/ CTF Act 2006

Occupation - Required under the AML/ CTF Act 2006

Date of birth - Required under the AML/ CTF Act 2006 / / Gender Male Female

You do not have to provide us with your TFN. However, if you do not, we may be required to deduct tax at the highest marginal rate (plus Medicare Levy) from the income credited to you.

Tax File Number or exemption

Residential address (must not be a PO Box)

Street name and number

Suburb/ town State Postcode

Home phone Business phone

Mobile phone Fax

Email address

4. Investor 2 (Individual 2, Director, Individual Trustee, Partner or Office Holder) Participant

Given name/s

Surname Title

Any other name known by (if applicable) - Required under the AML/ CTF Act 2006

Occupation - Required under the AML/ CTF Act 2006

Date of birth - Required under the AML/ CTF Act 2006 / / Gender Male Female

You do not have to provide us with your TFN. However, if you do not, we may be required to deduct tax at the highest marginal rate (plus Medicare Levy) from the income credited to you.

Tax File Number or exemption

Residential address (must not be a PO Box)

Street name and number

Suburb/ town State Postcode

Please indicate who can give us instructions in relation to this investment.

- Either investor to sign
 Both investors to sign
 Power of Attorney (please provide a copy)

Company, Incorporated Association or Body

These accounts must be signed by two officers (eg, two directors, a director and secretary or two office holders) as required by the constitution or rules of the company or body, or signed by one director for a sole director company. Note: If you do not select a box above, all future written instructions must be executed in the same way as this application form (unless instructed otherwise in writing).

Do you require an Instalment Activity Statement? Yes No

9. Investment details

Please indicate the amount you would like to invest in each Portfolio Mandate. (Please estimate the value of the in-specie transfers). Note: The minimum total investment is \$25,000. The minimum investment per mandate is \$25,000.

Mandate	Code	Cash	Estimated \$ share transfer	Income plan per month	Savings plan per month
ATI Balanced Growth	BG	\$	\$	\$	\$
ATI Deep Value	DV	\$	\$	\$	\$
ATI 20 Leaders	TL	\$	\$	\$	\$
ATI 20 Leaders Income	AN	\$	\$	\$	\$
ATI Global Equities	GE	\$	\$	\$	\$
ATI Income Plus	IP	\$	\$	\$	\$
ATI Property Securities	PS	\$	\$	\$	\$
ATI ShareInvest Imputation	SI	\$	\$	\$	\$
AUI Platypus Australian Equities SMA	AU	\$	\$	\$	\$
Ausbil Active Equity	AL	\$	\$	\$	\$
Ausbil Emerging Leaders	AE	\$	\$	\$	\$
DNR Australian Equities High Conviction	OI	\$	\$	\$	\$
DNR Australian Equities Socially Responsible	OV	\$	\$	\$	\$
DNR Australian Equities Income	OP	\$	\$	\$	\$
DNR Australian Listed Property Trust	OT	\$	\$	\$	\$
JBWere Intermediary Growth	JG	\$	\$	\$	\$
JBWere Intermediary Income	JI	\$	\$	\$	\$
Lonsec Core	LC	\$	\$	\$	\$
Lonsec Income	LI	\$	\$	\$	\$
Proactive Portfolios Balanced	OB	\$	\$	\$	\$
Proactive Portfolios Growth	OG	\$	\$	\$	\$
Proactive Portfolios High Growth	OH	\$	\$	\$	\$
Ralton Australian Shares	OA	\$	\$	\$	\$
Ralton High Yield Australian Shares	OY	\$	\$	\$	\$
Ralton Smaller Companies	OS	\$	\$	\$	\$
Ralton Leaders	OL	\$	\$	\$	\$
Renaissance Property Securities	RP	\$	\$	\$	\$
SG Concentrated A-REIT	OQ	\$	\$	\$	\$
SGH20 Portfolio	OR	\$	\$	\$	\$
Personal Investment Portfolio	AO	\$	\$	\$	\$
Total cash		\$	\$	\$	\$

Note: If you wish to purchase and 'lock' listed shares, please complete a Listed Shares Transaction Form and ensure there are sufficient funds available to make these purchases.

10. Cash transfers

Are you transferring into OneVue from another managed account that contains cash? If so, you will need to complete the cash transfer authority in the Share Transfer Request Form.

11. Banking details for withdrawals

Bank/ Institution

Bank address: street name and number

Suburb/ town State Postcode

Account name

Account number BSB

12. Declaration

Please read the PDS before signing and returning this original application form.

IMPORTANT: if you are signing under a Power of Attorney (POA), you verify that you have not received notice of revocation of this POA at the time of signing this application. Please provide an originally certified copy of the POA including the appointed POA's signature. If the POA's signature is not included, please attach two originally certified copies of identification.

- I/We am/are over 18 years of age.
- I/We declare that the information provided in this form is complete and correct.
- I/We have read and understand, in the context of my/our objectives, needs and financial situation, the PDS Part A and the relevant Part B to which this Application applies.
- I/We agree to the offer and to be bound by the provisions of the Constitution governing OneVue Separately Managed Account Service, and any other additional obligations or restrictions contained in the PDS.
- I/We understand that neither the repayment of capital nor the performance of the OneVue investment is guaranteed.
- I/We agree to indemnify OneVue, the Investment Manager and any of their related bodies corporate against any loss liability, damage, claim, cost or expense incurred as a result, directly or indirectly, of the use of the facsimile withdrawal facility.
- I/We acknowledge that the Investment Manager is the owner of all intellectual property in the selection process used to determine each Portfolio Mandate 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 my/our account.
- I/We agree to the terms of the Adviser remuneration including any Adviser Service Fee as specified.

By completing this application form I/we confirm that:

- I/We are not applying under an assumed name;
- Any money or shares invested are not derived from or related to criminal activities;
- Any proceeds from our investment will not be used for criminal activities;
- I/We will provide additional information reasonably requested as required by the AML/CTF laws;
- You may obtain information about us from third parties if you believe it is necessary to comply with the AML/CTF laws;
- In order to comply with the AML/CTF laws you may be required to take such actions as delaying or refusing to process applications or withdrawals or disclosing information you hold about us to relevant regulators or related bodies;
- I/We will not transfer these investments to anyone who does not agree with these things.
- In the case of joint applications, the joint applicants agree that unless otherwise expressly indicated on this application form, the investment will be held as joint tenants and either investor is able to operate the account and bind the other investor for future transactions, including additional deposits and withdrawals.

Signature of Investor 1/ Director/ Sole Trader

PLEASE PRINT NAME IN FULL	DATE (DD-MM-YY)
---------------------------	---------------------

Company Officer: please indicate company capacity
 Director OR Sole Director and sole secretary/sole trader
 Partnership/ Association/ Unincorporated Body:
 Please indicate office title

Signature of Investor 2/ Director

PLEASE PRINT NAME IN FULL	DATE (DD-MM-YY)
---------------------------	---------------------

Company Officer: please indicate company capacity
 Director OR Secretary
 Partnership/ Association/ Unincorporated Body:
 Please indicate office title

13. Glossary

Individual or Sole Trader	Sign as Investor. If a sole trader, indicate by crossing applicable box.
Company	Two directors or a director and company secretary must sign unless the company has only a sole director and sole secretary. All signatories must state their capacity within the company by crossing the applicable box(es) above.
Superannuation fund or Trust	<ul style="list-style-type: none"> • Individual Trustee - Sign as investor 1 • Joint Trustee - Sign as Investor 1 and Investor 2 • Corporate Trustee - Two officers (eg directors or a director and secretary) or as required by the constitution or rules of the company or body or by one sole director for a sole director company.
Adult(s) investing on behalf of a child under 18	Adult(s) to sign in their own name
Joint Investor	All investors must sign unless previously indicated. Please photocopy this page and attach with signatures for all investors.
Club, association or unincorporated body	Office bearer(s) must sign and state their appropriate office title in the fields above.
Partnership	All partners to sign. If more than two partners, please photocopy this page and attach with signatures for all partners.
Deceased estate	All executors to sign. If more than two executors, please photocopy this page and attach with signatures of all executors.

14. Adviser contact details

Adviser name

Dealer group (if applicable)

Adviser code Dealer group code (if applicable)

Street name and number or PO Box

Suburb/ town State | | Postcode | |

Business phone Fax

Dealer stamp (if applicable)

15. Adviser service fee

Contribution fee type

Percentage rate % (GST incl.)

OR

Dollar amount \$

GST \$

Total \$

Ongoing fee type

Nil

OR

Fee for service (charged by us and paid to your adviser)

Percentage % (GST included)

OR

Dollar amount \$ per annum

GST \$ per annum

Total \$ per annum

A dollar amount is allocated pro-rata across the Mandates selected at our discretion, or after consultation with your adviser. You and your adviser may vary this periodically.

OR

Standard ongoing service fee (0.55%)

16. AML Investor Identification Certification

Where an investment is made via a financial adviser OneVue will, in accordance with the AML legislation, rely upon the financial adviser to verify the identity of the investor. In verifying the identity of the investor:

- I confirm that I have complied with the requirements of the Anti Money Laundering (AML) and Counter Terrorism (CTF) Act 2006 and associated AUSTRAC rules. I understand that I am legally required to have verified the identity of the investor prior to providing the designated service (that is, arranging for the investor to invest in the SMA).
- I understand that, as permitted by the AML/CTF Act, OneVue will rely on the investor identification that I conduct. Unless requested, OneVue does not require certified copies or originals of documents used by me to verify the identity of the investor. Regardless of whether I provide OneVue documents verifying the investor's identity, I acknowledge that OneVue (as permitted under the AML legislations) will rely on me to verify the investor's identification.
- OneVue may (as required) seek additional information from me or the investor to verify the investor's identity. I acknowledge that OneVue may not accept an application until it is satisfied that the identity of the investor is verified.
- I confirm that, in accordance with the requirements of the AML legislation, I will retain all documentation used by me to verify the identity of the investor.

I have verified the identity of the investor in accordance with the AML Legislation.

I have read, understood and agree to comply with the above.

/ /

Signature of Financial Adviser

Important: Investors who have not completed section 13 of this application form will be required to provide the supporting identification required by the AML/CTF Act.

Please send completed application forms to:
OneVue Managed Account
Reply Paid 1926
ROYAL EXCHANGE NSW 1224

Share Transfer Request Form

Broker or Participant Sponsored Holdings

Please send completed applications to:
 OneVue Managed Account
 Reply Paid 1926, ROYAL EXCHANGE, NSW 1224



Please complete this form using BLOCK LETTERS and a black pen.

1. Sponsoring broker or participant account details

Registered name of broker account

Sponsoring broker/ participant PID

Your account number (if known)

Chess Holder Identification Number (HIN)

This form authorises you to release for transfer my/our securities to the custodianship of:

Citicorp Nominees Pty Ltd	PID: 20018
GPO Box 764G	HIN: X003 7708 909
Melbourne VIC 3000	Account Number: 2064 3100 00

2. Share transfer details

Please choose one of the following options:

I/ We authorise the current sponsor to transfer ALL stock held within the above mentioned CHESS HIN.

OR

I/ We authorise the current sponsor to transfer the shares listed below or separately attached, including any recent parcels.

ASX Code	Quantity	ASX Code	Quantity	ASX Code	Quantity

3. Cash transfer authority

If you are transferring into OneVue Managed Account from another managed account or wrap that contains cash, you will need to complete this section. Please make cheques payable to "OneVue Managed Account".

Amount of transfer Balance of cash amount Specified amount \$

Any authorised cash transfers should be paid to OneVue Managed Account account:

BSB 243 - 000
 Account number 206 - 431 - 008

OneVue as Responsible Entity for OneVue Managed Account.

4. Declaration

I declare that the OneVue - OneVue Managed Account account is in the same legal name and designation from which the funds are being transferred.

I/ We, the undersigned, acknowledge that this form authorises the sponsoring broker or participant to release for transfer my/ our Securities to the custodian as stated above and for a managed account provider to release cash held.

Signature - Investor 1/ Individual/ Director

/ /

Signatory name 1 - please print

Signature - Investor 2/ Director

/ /

Signatory name 2 - please print

How to complete the share transfer form for broker sponsored holdings

Complete this form to transfer share holdings held by a broker sponsor or CHESS participant into your OneVue Managed Account and/ or to transfer cash held in a managed account. If you are transferring holdings from more than one broker sponsor, first copy this form. Ideally attach a copy of the latest Sponsored Holding Statement or account statement for each sponsor.

1. Registered name of account - The full name in which the account is held.
2. Sponsoring broker - Name of the broking firm or CHESS participant through which your broking account is held.
3. PID - The Participant Identification Number (PID) of the sponsor (if known).
4. Account number - Your account number. This may be found on a recent statement.
5. CHESS HIN - The CHESS Holder Identification Number (HIN) of your account (if known). This number begins with 'X' and can be found on statements from the share registries.
6. Share transfer details - Select the first option if you would like to transfer all securities held within your account. Select the second option if you would like to transfer only certain securities. You will need to specify your selected securities in the tables below.
7. Selection of securities to transfer - Make your selection by specifying the ASX Code and the quantity of the securities you would like to transfer. You do not need to complete these tables if you are transferring all the securities in the account.
8. Specify amount of cash to be transferred (if any) from another managed account provider.
9. Declarations

Individual: This form is to be signed by the security holder.

Joint Holding: Where the holding is in more than one name, all security holders must sign.

Power of attorney: To sign as Power of Attorney, you must have already lodged forms with the registry.

Alternatively, attach a certified photocopy of the Power of Attorney to this form.

Companies: Director, Company Secretary, Sole Director and Sole Company Secretary can sign. Please indicate the office held by signing in the appropriate space.

PLEASE NOTE: We can only accept parcels of shares for which you can provide the cost base and purchase date details. This can be provided by completing a Capital Gains Tax Parcel Details & Locking Notification Form.

IMPORTANT: If you do not provide a locking status for shares they will be sold and placed into your selected Mandate. Cash will be invested across your selected Mandates.

How to complete the Share Transfer Form for Issuer Sponsored Holdings

This form enables a Non Broker Participant to request an issuer to authorise transfer of securities to the CHESS Subregister. If you are transferring holdings from more than one issuer sponsor, first copy this form.

Security details

The full name and the ASX Code of the Company (or Trust) in which the securities being transferred are held.

Description of securities

For example, Fully Paid Ordinary Shares (FPO), Convertible Notes (CN), Options and expiry dates, Partly Paid Shares, etc.

Quantity

The number of securities being transferred in both words and figures.

Full name(s) of registered holdings

Enter the names of all security holders as shown on related security holder documentation such as a holding or dividend statement.

Registered Address

Enter the registered address exactly as shown on related security holder documentation (even if it contains an error).

Security Holder Reference Number (SRN)

The transfer cannot be processed without the SRN. This can be found on the issuer sponsored holding statement.

Signatures

Individual: This form is to be signed by the security holder.

Joint Holding: Where the holding is in more than one name, all security holders must sign.

Power of attorney: To sign as Power of Attorney, you must have already lodged it with the registry. Alternatively, you can attach a certified photocopy of the Power of Attorney to this form.

Companies: Director, Company Secretary, Sole Director and Sole Company Secretary can sign. Please indicate the office held by signing in the appropriate space.

PLEASE NOTE:

We can only accept the transfer of parcels of shares for which you can provide the cost base and purchase date history.

IMPORTANT: If you do not provide a locking status for shares they will be sold and placed into your selected Mandate. To provide the locking status, please complete a Capital Gains History & Locking Notification Form. Cash will be invested across your selected Mandates.

Share Transfer Request Form
Issuer Sponsored Holdings
Please send completed applications to:
OneVue Managed Account,
Reply Paid 1926, ROYAL EXCHANGE, NSW 1224

Please complete this form using BLOCK LETTERS and a black pen.

1. Security details
ASX Code: Full company name:
Description of securities:
Quantity (in words): Figures:

2. Share transfer detail
Full name(s) on registered holding:
Registered address:
State: Postcode:
SRN (Security Holder Reference Number): (see Holding Statement)

3. Individual or Security Holder

Security Holder 1	Security Holder 2	Security Holder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Director / Secretary	Director / Secretary	Director / Secretary
<input type="text"/>	<input type="text"/>	<input type="text"/>

4. Declaration
The capital gains tax parcel details supplied are believed to be correct.

Signature - Investor 1/ Individual/ Director	Signature - Investor 2/ Director
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
Signatory name - please print	Signatory name - please print
<input type="text"/>	<input type="text"/>

SMA Form14_Aug09

Capital Gains Tax Parcel Details & Locking Notification Form



Please send completed applications to:
OneVue Managed Account,
Reply Paid 1926, ROYAL EXCHANGE, NSW 1224

This form provides the capital gains tax parcel details and 'locking' status for share transfers. When you transfer existing holdings as 'locked', these holdings are held in your Personal Investment Portfolio and will generally not be sold without your instructions. 'Unlocked' holdings can be sold when a portfolio is rebalanced. Please use multiple copies of this form if necessary. The accuracy of our records depends upon the accuracy of information provided.

Please complete this form using BLOCK LETTERS and a black pen.

1. Investor details

Portfolio number (existing clients)

Account name

2. Tax parcel details & locking status

Please enter the tax parcel details and locking status for each parcel that you are transferring. The Capital Gains Tax (CGT) information you provide is relied upon to calculate CGT. Incorrect information will result in incorrect CGT being calculated.

Important: If you do not provide a locking status for shares when you transfer them into the Service, they will be sold and placed into your selected Mandates. In order to accelerate the transfer process please email service@onevue.com.au and request an excel template to complete these details.

ASX code/APIR code	Number of shares/units	Purchase date	Purchase price	Cost base	Locking status (tick to lock)	Office use only
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	
					<input type="checkbox"/> Lock	

Please refer to Personal Investment Portfolio and Fees and Charges in OneVue Managed Account Part A for further information.

3. Declaration

The capital gains tax parcel details supplied are believed to be correct.

Signature - Investor 1/ Individual/ Director

/ /

Signatory name - please print

Signature - Investor 2/ Director

/ /

Signatory name - please print



Regular Payment Plan Request Form

Please send completed applications to:
OneVue Managed Account,
Reply Paid 1926,
ROYAL EXCHANGE, NSW 1224

Please complete this form using BLOCK LETTERS and a black pen.

1. Client details

Account name
Postal address
 State Postcode

2. Action to be taken

- Start new payment plan
 Amend existing payment plan
 Cancel payment plan

3. Payment Plan request

Commencement / / Portfolio Code (if known)
Portfolio name
I/We request that you, until further notice, credit each month my/our account detailed below, \$

Important

- There is a minimum payment amount of \$100 per month per Portfolio Mandate.
- When establishing your regular payment plan, notification must be received at least 10 business days prior to the 15th day of that month.
- This form must be read in conjunction with a current OneVue Managed Account PDS consisting of Part A and Part B.

4. Financial institution and account details

Bank/ Institution Branch name
Branch address
 State Postcode
Account name
BSB - Account number

5. Declaration

I/ We acknowledge that this payment arrangement is governed by the terms of the Regular Payment Plan Terms and Conditions as set out in the OneVue Managed Account PDS Part A.

Signature - Investor 1/ Individual/ Director

/ /

Signatory name - *please print*

Signature - Investor 2/ Individual/ Director

/ /

Signatory name - *please print*

Regular Savings Plan Request Form



Please send completed applications to:
OneVue Managed Account,
Reply Paid 1926, ROYAL EXCHANGE, NSW 1224

Please complete this form using BLOCK LETTERS and a black pen.

1. Client details

Account name

Postal address

State Postcode

2. Action to be taken

- Start new savings plan
- Amend existing savings plan
- Cancel savings plan

3. Direct debit request

Commencement // Portfolio Code (if known)

Portfolio name

I/We request that you, until further notice, debit each month my/our account detailed below, \$ which OneVue Limited ("The User") may debit or charge me/us through the direct debit system.

Direct Debit Information

- Direct debiting is not available on the full range of accounts, or may not be offered by some financial institutions. Please contact your financial institution if you are not sure.
- The financial institution may charge a fee for the direct debit arrangement.
- By agreeing to participate in the Regular Savings Plan, you agree to release, discharge and indemnify us and the Custodian, individually and jointly, from and against loss, expense, action claim or other liability which may be suffered by you or brought against us or the Custodian for any use or purported use of the Regular Savings Plan.
- This form must be read in conjunction with a current OneVue Managed Accounts PDS Part A.

4. Financial institution and account details

Bank/ Institution Branch name

Branch street address

State Postcode

Account name

BSB - Account number

5. Declaration

I/ We acknowledge that this Direct Debit arrangement is governed by the terms of the Regular Savings Plan Terms and Conditions (please see reverse side of this form).

Signature - Investor 1/ Individual/ Director

//

Signatory name - *please print*

Signature - Investor 2 / Director

//

Signatory name - *please print*

Regular Savings Plan Terms & Conditions

Our Commitment to You

Drawing arrangements

1. By completing this form and the Application Form you acknowledge the details of the OneVue Limited drawing arrangements. If we receive your application on or before the 1st of each month, deductions will commence from the 20th of that month or the month that you specify. Otherwise deductions will commence from 20th of the next month.

If the 20th is a non-business day, then the deductions will occur on the next business day.

2. We will not change the amount or frequency of drawings arrangements without your prior approval.
3. We reserve the right to cancel the drawing arrangements if three or more drawings are returned unpaid by your nominated Financial Institution and to arrange with you an alternate payment method. Please note that we will pass on any charges incurred for failed transactions to your Portfolio.
4. We will keep all information pertaining to your nominated account at the Financial Institution private and confidential.

Your rights

1. You may terminate the drawing arrangements at any time by giving written notice to us. Such notice should be received by us at least 10 business days prior to the due date.
2. You may stop payment of a drawing by giving written notice to us. We should receive such notice at least 10 business days prior to the due date.
3. You may request a change to the drawing amount by notifying us in writing of your requirements no less than 10 business days prior to the due date.
4. Where you consider that a drawing has been initiated incorrectly you should take the matter up directly with us, or lodge a Direct Debit Claim through your Financial Institution.

Your Commitment to Us

Your Responsibilities

1. It is your responsibility to ensure that sufficient funds are available in the nominated account to meet a drawing on its due date.
2. It is your responsibility to ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by the Financial Institution where the account is based.
3. It is your responsibility to advise us if the account nominated by you to receive the drawings is transferred or closed.
4. It is your responsibility to arrange with us a suitable alternate payment method if the drawing arrangements are cancelled either by you or the nominated Financial Institution.

Contacting Us

Postal Address

OneVue Managed Account

Reply Paid 1926

ROYAL EXCHANGE NSW 1224

Phone 1300 790 235

Fax 02 8022 7448

Email service@onevue.com.au

OneVue Limited ('OneVue')

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