

NOTICE TO INVESTORS

Important information

Changes to Advance Wholesale Investment Fund Fees and Costs

This notice informs investors about changes relating to Advance Wholesale Investment Funds Fees and Costs. This notice has been issued by Advance Asset Management Limited (ABN 98 002 538 329, AFSL 240902) who is the responsible entity of each managed investment scheme which together comprise the Advance Wholesale Investment Funds.

Why is this happening?

We're making changes to our products to reduce and simplify fees.

What is changing and when?

New legislative changes will shortly take effect from 1 January 2021 which includes changes to the current exemption from the ban on conflicted remuneration and to the requirements imposed on product issuers in relation to ongoing advice fee arrangements. In conjunction with these changes and following our review of our management fees to ensure they remain competitive for our customers, the following changes are outlined below.

Changes to management fees for the Funds

From 1 November 2020 we will reduce the management fees of the Advance Wholesale Investment Funds, as indicated in the following table:

ADVANCE WHOLESAL FUND	ARSN	APIR	MANAGEMENT FEE		FEE REDUCTION
			CURRENT	NEW (FROM 1/11/2020)	
Advance Defensive Multi-Blend Fund	087 296 491	ADV0049AU	0.68%	0.58%	0.10%
Advance Moderate Multi-Blend Fund	108 947 011	ADV0091AU	0.74%	0.62%	0.12%
Advance Balanced Multi-Blend Fund	087 296 375	ADV0050AU	0.78%	0.70%	0.08%
Advance Growth Multi-Blend Fund	087 296 142	ADV0085AU	0.93%	0.80%	0.13%
Advance High Growth Multi-Blend Fund	108 946 809	ADV0087AU	0.98%	0.88%	0.10%
Advance Australian Shares Multi-Blend Fund	087 296 008	ADV0045AU	0.90%	0.75%	0.15%
Advance International Shares Multi-Blend Fund	087 295 501	ADV0053AU	1.10%	0.95%	0.15%
Advance Property Securities Multi-Blend Fund	094 112 580	ADV0095AU	0.85%	0.75%	0.10%
Advance Australian Fixed Interest Multi-Blend Fund	087 295 234	ADV0084AU	0.55%	0.45%	0.10%
Advance International Fixed Interest Multi-Blend Fund	094 108 924	ADV0067AU	0.65%	0.55%	0.10%
Advance Cash Multi-Blend Fund	094 113 050	ADV0069AU	0.19%	0.12%	0.07%

Ending of Ongoing Investor Advice Fee

We currently facilitate the payment of Ongoing Investor Advice Fees (OAF's) by deducting the agreed amount from an investor's account balance to pay their adviser in accordance with the investor's instruction. From 1 December 2020, we will no longer facilitate the payment of the OAF due to changes in law which result in increased compliance costs in respect of these arrangements, and therefore investors will no longer be able to direct us to pay this fee from that date. If investors currently direct us to deduct and pay the OAF to their adviser, they may wish to discuss this change with their adviser.

Introduction of One-Off Advice Fee

From 1 December 2020 we will introduce a new feature that will allow investors and their financial advisers to agree to the payment of a One-Off Advice Fee from the investor's investment account. The payment of the One-Off Advice Fee will require an investor's consent and a specific instruction to us once an investor has agreed this fee arrangement with their adviser. Investors can provide us with the required instruction by completing the relevant form contained at the following [link](#). Further details of the One-Off Advice Fee facility will be described in the Funds PDS's which will be updated and made available at www.advance.com.au. Investors should consult with their financial adviser to discuss this option.

What do investors need to do now?

Investors do not need to do anything unless they have an OAF. Management Fee reductions will automatically apply with effect from 1 November 2020. Investors may need to speak with their financial adviser (if they have one) with regard to the ceasing of OAF's and how this may affect their advice arrangement.

If you have any questions, please speak with your financial adviser if you have one, or alternatively contact us on 1800 819 935 or via email at investorservices@advance.com.au

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advance.com.au

ADVANCE
ASSET MANAGEMENT

Advance Asset Management Limited (ABN 98 002 538 329, AFSL 240902) is the Responsible Entity of the Funds. An investment in the Funds is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (the Bank) or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. This information has been prepared without taking account of your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to your objectives, financial situation and needs. You should also seek independent professional tax advice before acting on this information.

Information current at 30 October 2020

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