

King Managed Portfolios

Issue date: February 2020

About this Managed Portfolio Disclosure Document

ISSUER AND TRUSTEE

This Managed Portfolio Disclosure Document (Disclosure Document) is issued by Diversa Trustees Limited (Trustee) ABN 49 006 421 638, AFSL 235153, RSE Licence No L0000635, in its capacity as Trustee of Mason Stevens Super (Fund), an APRA-regulated fund ABN 34 422 545 198.

The Trustee is required to disclose certain Trustee, Fund information and documentation on a website. This includes, but is not limited to, the following: the trust deed, the Product Disclosure Statement (PDS), the most recent annual report and the names of each material outsourced service provider to the Fund. Please see the Trustee's website (www.diversa.com.au/trustee).

SPONSOR AND PROMOTER

Mason Stevens Limited (Mason Stevens) ABN 91 141 447 207, AFSL 351578, is the Sponsor and Promoter of the Fund.

An investment in the Fund is neither a deposit nor liability of Mason Stevens Group of companies, Mason Stevens or the Trustee or any of their associated entities.

Fund members and their financial advisers can access account and investment information, as well as make transactions through the secure, online Mason Stevens investment service (Service).

INVESTMENT MANAGER

Mason Stevens Asset Management (MSAM) is the investment manager of the Fund. MSAM has sub contracted the activities of some of its investment functions to Wealth Effect Advisory Pty Ltd, ABN 88 629 171 722, AFSL 514437, for specific financial products or strategies within Mason Stevens Super.

CUSTODIAN

Mason Stevens Limited is the custodian of all Fund assets and has appointed National Australia Bank Limited ABN 12 004 044 937, AFSL 230686 as primary sub-custodian.

ADMINISTRATOR

FNZ Australia Limited ABN 67 138 819 119 (Administrator) is the administrator of the Fund.

IMPORTANT INFORMATION

This Disclosure Document is a summary of significant information about the King Managed Portfolios. The information contained in this Disclosure Document is incorporated by reference into the Mason Stevens Super PDS, Mason Stevens Super Additional Information Guide and the Mason Stevens Super Investment Guide. It should be read in conjunction with these documents, and the disclosure documents of any insurance policies, managed funds or other Managed Portfolios. These documents are available from your financial adviser or masonstevens.com.au/super

This Disclosure Document, and other documents, is not intended to be, and should not be construed in any way as, investment, legal, taxation or financial advice.

As at the date of issue the information contained in this Disclosure Document and associated PDS is correct under superannuation laws and regulations. However, these laws and regulations may change. In the event of a material change to any information in this Disclosure Document and associated PDS, irrespective of whether it is adverse or not, the Trustee will notify existing members either via the website or in writing within the time frames required by law. Updated information is available online at masonstevens.com.au/super

The information contained in the Disclosure Document and associated PDS is general information only and has been prepared without taking into consideration your investment objectives, circumstances, or your personal financial situation or needs. Before acting on the information in this Disclosure Document you should consider seeking financial advice tailored to your own objectives, circumstances, financial situation and needs.

As permitted by the Trust Deed, we may change the terms and conditions of the Fund. The Trustee may also add, change or close any investment choice or insurance option and this may include making changes to asset allocations, benchmarks and investment strategies without prior notice to you.

All investment involves risk, potentially resulting in (but not limited to) delays in payment of withdrawal proceeds and the loss of income and capital invested.

Past performance is not necessarily indicative of future performance.

Mason Stevens Super is only available through licensed financial advisers. To invest, contact your financial adviser.

About the managed portfolios

THRIVE CONSERVATIVE PORTFOLIO			
Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and Exchange Traded Funds (ETFs) with a bias towards passive low cost options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of predominantly lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of mostly defensive assets and can accept some variability of returns.		
Target return	RBA + 2.00% pa		
Indicative number of securities	5-20		
Asset allocation¹	Asset class	Target weight %	Allocation range %
	Australian equities	7	0-20
	International equities	5	0-20
	Fixed interest	82	0-98
	Property	2	0-9
	Cash ²	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities via managed funds or ETFs.		
Maximum single security or fund weighting	70%		
Minimum suggested timeframe	3+ years		
Minimum investment	\$50,000		

THRIVE CONSERVATIVE PORTFOLIO (cont)

Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio (ICR)	The estimated ICR at the date of this Disclosure Document is 0.31% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Low to Medium The estimated likelihood of a negative return is one to less than two years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

- 1 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target weights stated in this document.
- 2 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE MODERATELY CONSERVATIVE PORTFOLIO

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a bias towards passive low cost options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of predominantly lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of some defensive assets and can accept some variability of returns.		
Target return	RBA + 2.5% pa		
Indicative number of securities	5-20		
Asset allocation¹	Asset class	Target weight %	Allocation range %
	Australian equities	11	0-27
	International equities	9	0-27
	Fixed interest	72	0-98
	Property	4	0-12
	Cash ²	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities via managed funds or ETFs.		
Maximum single security or fund weighting	70%		
Minimum suggested timeframe	3+ years		
Minimum investment	\$50,000		

THRIVE MODERATELY CONSERVATIVE PORTFOLIO (cont)

Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio (ICR)	The estimated ICR at the date of this Disclosure Document is 0.33% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium The estimated likelihood of a negative return is two to less than three years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

- 1 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target weights stated in this document.
- 2 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE BALANCED PORTFOLIO

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term to longer term.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a bias towards passive low cost options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio balanced between defensive assets and growth assets and can accept variability of returns.		
Target return	RBA + 3.00% pa		
Indicative number of securities	5-20		
Asset allocation¹	Asset class	Target weight %	Allocation range %
	Australian equities	23	0-44
	International equities	18	0-44
	Fixed interest	48	0-98
	Property	7	0-21
	Cash ²	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities via managed funds or ETFs.		
Maximum single security or fund weighting	70%		

THRIVE BALANCED PORTFOLIO (cont)

Minimum suggested timeframe	5 + years
Minimum investment	\$50,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio (ICR)	The estimated ICR at the date of this Disclosure Document is 0.34% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium The estimated likelihood of a negative return is two to less than three years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

- 1 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.
- 2 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE GROWTH PORTFOLIO

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	The portfolio aims to achieve returns (before fees and charges) that exceed the benchmark over periods of 3 years or more. Investment returns will be primarily focused on capital growth.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a bias towards passive low cost options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and a modest exposure to volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of growth assets and some defensive assets and are comfortable with some variability of returns over time.		
Target return	RBA + 4.00% pa		
Indicative number of securities	5-20		
Asset allocation¹	Asset class	Target weight %	Allocation range %
	Australian equities	32	0-58
	International equities	24	0-58
	Fixed interest	30	0-98
	Property	10	0-27
	Cash ²	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities via managed funds or ETFs.		
Maximum single security or fund weighting	70%		
Minimum suggested timeframe	7+ years		
Minimum investment	\$50,000		

THRIVE GROWTH PORTFOLIO (cont)

Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio (ICR)	The estimated ICR at the date of this Disclosure Document is 0.34% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium to High The estimated likelihood of a negative return is three to less than four years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

- 1 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.
- 2 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE HIGH GROWTH PORTFOLIO

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	The portfolio aims to achieve returns (before fees and charges) that exceed the benchmark (benchmark insert) over periods of 3 years or more. Investment returns will be primarily focussed on capital growth.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a bias towards passive low cost options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and a low exposure to volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of mostly growth assets and some defensive assets and are comfortable with variability of returns over time.		
Target return	RBA + 4.50% pa		
Indicative number of securities	5-20		
Asset allocation¹	Asset class	Target weight %	Allocation range %
	Australian equities	41	0-72
	International equities	32	0-72
	Fixed interest	10	0-98
	Property	13	0-34
	Cash ²	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities via managed funds or ETFs.		
Maximum single security or fund weighting	70%		
Minimum suggested timeframe	10 + years		
Minimum investment	\$50,000		

THRIVE HIGH GROWTH PORTFOLIO (cont)

Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio (ICR)	The estimated ICR at the date of this Disclosure Document is 0.34% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	High The estimated likelihood of a negative return is four to less than six years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

- 1 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.
- 2 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE PLATINUM CONSERVATIVE PORTFOLIO¹

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a blend of both active Portfolio Manager exposure, and lower cost passive investment options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of predominantly lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of mostly defensive assets and can accept some variability of returns.		
Target return	RBA + 2.00% pa		
Indicative number of securities	5-50		
Asset allocation²	Asset class	Target weight %	Allocation range %
	Australian equities	7	0-20
	International equities	5	0-20
	Fixed interest	82	0-98
	Property	2	0-9
	Cash ³	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities, separately managed accounts (SMAs), managed funds and ETFs.		
Maximum single direct equity weighting	20%		
Maximum single fund weighting	70%		
Minimum suggested timeframe	3 + years		

THRIVE PLATINUM CONSERVATIVE PORTFOLIO¹ (cont)

Minimum investment	\$250,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio	The estimated ICR at the date of this Disclosure Document is 0.34% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Low to Medium The estimated likelihood of a negative return is one to less than two years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

1 The Thrive Platinum portfolios have no relationship with Platinum Asset Management

2 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.

3 Cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE PLATINUM MODERATELY CONSERVATIVE PORTFOLIO¹

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a blend of both active Portfolio Manager exposure, and lower cost passive investment options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of predominantly lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of some defensive assets and can accept some variability of returns.		
Target return	RBA + 2.5% pa		
Indicative number of securities	5-50		
Asset allocation²	Asset class	Target weight %	Allocation range %
	Australian equities	11	0-27
	International equities	9	0-27
	Fixed interest	72	0-98
	Property	4	0-12
	Cash ³	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities, SMAs, managed funds and ETFs.		
Maximum single direct equity weighting	20%		
Maximum single fund weighting	70%		
Minimum suggested timeframe	3 + years		

THRIVE PLATINUM MODERATELY CONSERVATIVE PORTFOLIO¹ (cont)

Minimum investment	\$250,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio	The estimated ICR at the date of this Disclosure Document is 0.34% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium The estimated likelihood of a negative return is two to less than three years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

1 The Thrive Platinum portfolios have no relationship with Platinum Asset Management

2 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.

3 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE PLATINUM BALANCED PORTFOLIO¹

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	To provide regular income from investments in fixed income securities, cash and Australian equities, with some capital growth over the medium term to longer term		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a blend of both active Portfolio Manager exposure, and lower cost passive investment options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and lower volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio balanced between defensive assets and growth assets and can accept variability of returns.		
Target return	RBA + 3.00% pa		
Indicative number of securities	5-50		
Asset allocation²	Asset class	Target weight %	Allocation range %
	Australian equities	23	0-44
	International equities	18	0-44
	Fixed interest	48	0-98
	Property	7	0-21
	Cash ³	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities, SMAs, managed funds and ETFs.		
Maximum single direct equity weighting	20%		
Maximum single fund weighting	70%		
Minimum suggested timeframe	5+ years		

THRIVE PLATINUM BALANCED PORTFOLIO¹ (cont)

Minimum investment	\$250,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio	The estimated ICR at the date of this Disclosure Document is 0.37% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium The estimated likelihood of a negative return is two to less than three years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

1 The Thrive Platinum portfolios have no relationship with Platinum Asset Management

2 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.

3 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE PLATINUM GROWTH PORTFOLIO¹

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	The portfolio aims to achieve returns (before fees and charges) that exceed the benchmark over periods of 3 years or more. Investment returns will be primarily focussed on capital growth.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a blend of both active Portfolio Manager exposure, and lower cost passive investment options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and a modest exposure to volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of growth assets and some defensive assets and are comfortable with some variability of returns over time.		
Target return	RBA + 4.00% pa		
Indicative number of securities	5-50		
Asset allocation²	Asset class	Target weight %	Allocation range %
	Australian equities	32	0-58
	International equities	24	0-58
	Fixed interest	30	0-98
	Property	10	0-27
	Cash ³	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities, SMAs, managed funds or ETFs.		
Maximum single direct equity weighting	20%		
Maximum single fund weighting	70%		
Minimum suggested timeframe	7+ years		

THRIVE PLATINUM GROWTH PORTFOLIO¹ (cont)

Minimum investment	\$250,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio	The estimated ICR at the date of this Disclosure Document is 0.38% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	Medium to High The estimated likelihood of a negative return is three to less than four years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

1 The Thrive Platinum portfolios have no relationship with Platinum Asset Management

2 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.

3 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

THRIVE PLATINUM HIGH GROWTH PORTFOLIO¹

Portfolio manager	King Financial The portfolio manager is responsible for designing and managing the composition of this Managed Portfolio to meet the investment objectives and investment strategy detailed below.		
Inception date	July 2018		
Holding limit	Up to 100% of your portfolio (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).		
Investment objective	The portfolio aims to achieve returns (before fees and charges) that exceed the benchmark (benchmark insert) over periods of 3 years or more. Investment returns will be primarily focussed on capital growth.		
Investment strategy and approach	The portfolio invests in a diversified selection of managed funds and ETFs with a blend of both active Portfolio Manager exposure, and lower cost passive investment options. The portfolio is a low turnover strategy designed to deliver a broadly diversified exposure to a range of growth asset classes and a low exposure to volatility asset classes.		
Designed for	The portfolio is designed for investors who are seeking exposure to a diversified portfolio of mostly growth assets and some defensive assets and are comfortable with variability of returns over time.		
Target return	RBA + 4.50% pa		
Indicative number of securities	5-50		
Asset allocation²	Asset class	Target weight %	Allocation range %
	Australian equities	41	0-72
	International equities	32	0-72
	Fixed interest	10	0-98
	Property	13	0-34
	Cash ³	4	2-100
Portfolio income	All income derived from this portfolio will be retained in the portfolio.		
Investment universe	Investments are limited to cash, Australian and international bonds, Australian and international equities, global property securities, SMAs, managed funds or ETFs.		
Maximum single direct equity weighting	20%		
Maximum single fund weighting	70%		
Minimum suggested timeframe	10+ years		

THRIVE PLATINUM HIGH GROWTH PORTFOLIO¹ (cont)

Minimum investment	\$250,000
Derivative restrictions	The portfolio manager does not use derivatives directly. Underlying managed funds may utilise derivatives.
Investment fee	Nil
Indirect cost ratio	The estimated ICR at the date of this Disclosure Document is 0.39% pa, however changes to underlying investments will result in changes to the ICR. This fee may include a performance fee charged by the underlying investments.
Performance fee	Nil
Standard risk measure	High The estimated likelihood of a negative return is four to less than six years in 20. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens Investment Guide for more information about the standard risk measure.

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2 Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target rates stated in this document.

3 A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.

About the investment manager

WEALTH EFFECT ADVISORY

Wealth Effect Advisory offers a boutique, tailored financial planning service. Members of Wealth Effect Advisory have been providing financial advice since 2002. Wealth Effect provide tailored financial plans for their clients taking in to account individual financial histories, family needs and more importantly each goal and want.

INVESTMENT PHILOSOPHY

The investment philosophy is focused on the development of investment portfolios that aims to meet the long term cash flow needs of their clients.

Asset allocation decisions are primarily based on long term forecasts for both return and volatility as opposed to tactical investment decision making.

By applying forward looking long term return and risk forecasts, the portfolios seek to produce solid returns across a broad range of economic scenarios.

By applying those same forecasts to a range of risk based portfolios the service aims to create a range of portfolios that have the best chance of meeting an individual clients cash flow needs with a level of risk that is acceptable to the investor.

INVESTMENT PROCESS

An Investment Committee is responsible for the development of the Managed Portfolios. The Investment Committee meets regularly to consider portfolio and investment manager performance, economic forecasts, and the risk environment.

The investment process relies heavily on the development of risk based portfolios designed to meet the needs of a variety of investor profiles.

The investment process commences with the production of a range of long term forecasts for major asset classes and markets globally. This analysis also takes into account the current valuations of these markets relative to long term averages. The aim of this exercise is to identify markets and sectors that may be overhauled and subject to price deterioration.

These inputs are then used to create a series of diversified Managed Portfolios, with tactical asset allocations used to reduce exposure to sectors and markets that may be at risk of underperformance.

Forecasts an portfolios are subject to regular ongoing review by the investment committee.

How the investment manager manages risk

The investment manager is unable to eliminate all investment risk, but does analyse, manage and aim to reduce the impact of risks by actively monitoring investment markets and portfolios and through the use of carefully considered investment guidelines.

Labour standards and environmental, social and ethical considerations

The Trustee does not take into account labour standards, environmental, social or ethical considerations when making the investments available. The approach in relation to any consideration of labour, environmental, social or ethical standards as part of the investment decision making process for the portfolio is left by the Trustee to the individual discretion of the investment manager. This investment strategy does not directly measure or incorporate labour, environmental, social or ethical standards as part of the investment decision-making process.

The investment manager is aware that these issues can influence social, business and investor outcomes. In certain circumstances they may consider these issues when making an investment decision. The investment manager's consideration of labour, environmental, social or ethical considerations are in its own right and not on behalf of the Trustee.

Execution of strategy

Mason Stevens Limited and its associated entities have been appointed by the Trustee to provide various services in relation to the Fund, including promoter, investment management and custody services. Mason Stevens and the Administrator are responsible for implementing the investment instructions of the investment manager by buying and selling assets, taking into consideration timing, trading costs (such as transaction fees and currency costs, if applicable) and the mandate of the portfolio. In certain circumstances Mason Stevens has the right to vary the managed portfolio. By investing in this managed portfolio, you instruct Mason Stevens and the Administrator to buy and sell assets on your behalf through the managed portfolio as advised by the investment manager.

Risks

Before you consider investing in this portfolio, it's important you understand the risks that can affect your investments. A summary of key risks is in the PDS.

See the 'Risks' section in the PDS. Please note this is not an exhaustive list of all the risks. The risks relevant to this portfolio reflect the underlying investments. For information about risks regarding your personal situation, please speak to your adviser.

Trade notifications

When the investment manager trades, or rebalances the portfolios, Mason Stevens (through the Service) may send you an advice notifying you of the trades being undertaken. This is called a 'trade notification'. The rebalance and reallocation of managed portfolios may occur regularly and you may receive a trade notification each time a rebalance or reallocation occurs.

King Financial Group

PO Box 6083
Hawthorn West VIC 3122

T: 03 9999 2700
E: wealth@kfgroup.com.au
W: kfgroup.com.au