

King Financial Group Managed Portfolio Disclosure Document



Managed Portfolio Disclosure Document issuer:

Diversa Trustees Limited (Trustee)
ABN 49 006 421638, 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

Date Issued: January 2024

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Mason Stevens Asset Management Pty Ltd ABN 92 141 447 654 (MSAM) as the investment manager of the Fund has appointed Wealth Effect Advisory Pty Ltd as the Investment Sub-Adviser, and Wealth Effect Advisory Pty Ltd have delegated portfolio management duties to Thrive Capital Partners Pty Ltd.



Important Information

This document contains important information about the Thrive Capital Partners Investment Options and is incorporated by reference into the Mason Stevens Super Product Disclosure Statement (PDS). It should be read in conjunction with the Mason Stevens Super Additional Information Guide and the Mason Stevens Super Investment Guide. These documents are available from your financial adviser or masonstevens.com.au/super

As at the date of issue the information contained in this document and the PDS is correct under superannuation laws and regulations which may change from time to time. In the event of a material change to information in this document or the PDS 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 this document and the 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. This document is not intended to be and should not be construed in any way as investment, legal, taxation or financial advice. Before acting on the information in this document you should consider seeking financial advice tailored to your own objectives, circumstances, financial situation and needs.

The Trustee may change the terms and conditions of the Fund as permitted under the Trust Deed. 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.

The Trustee is required to disclose certain Trustee and Fund information and documentation on its website (diversa.com.au/trustee), including but not limited to the trust deed, the PDS, the most recent annual report and the names of each material outsourced service provider to the Fund.

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. 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 Mason Stevens' secure online portal. Mason Stevens Asset Management (MSAM) is the investment manager of the Fund. Mason Stevens Limited ABN 91 141 447 207 AFSL 351578 is the Sponsor and Promoter of the Fund, and also the custodian of all Fund assets and has appointed Citibank N.A. New York and Citigroup Pty Limited as primary sub-custodian. FNZ Australia Limited ABN 67 138 819 119 (Administrator) is the administrator of the Fund.

Contact Details

Mason Stevens Super
PO Box R1237
Royal Exchange NSW 1225
T: 1300 988 878
E: admin@mssuper.com.au
W: masonstevens.com.au

Diversa Trustees Limited
GPO Box 3001
Melbourne VIC 3001



About the Investment Options

PORTFOLIO PARAMETERS

THRIVE MODERATELY CONSERVATIVE INVESTMENT OPTION

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Minimum suggested timeframe	7+ years																							
Minimum initial investment \$	\$250,000																							
Minimum additional investment \$	\$25,000																							
Minimum redemption \$	\$25,000																							
Rebalance frequency	Portfolio manager discretion																							
Asset Allocation Fee	0.275%																							
Indirect Cost Ratio (ICR)	0.67%																							
Performance fee	Nil																							
Standard Risk Measure (SRM)	<p>5</p> <p>The estimated likelihood of a negative return is four to less than five 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.</p>																							

1. Exposure to the asset classes will be achieved through an allocation to the Thrive Growth Managed Portfolio, Thrive Defensive Managed Portfolio, and any other Managed Portfolio the Portfolio Manager may choose. Please speak with your adviser for further details on the Managed Portfolio and to obtain a copy of the investment mandate for this Managed Portfolio.

THRIVE HIGH GROWTH PLATINUM INVESTMENT OPTION

Feature	Description																								
Name	Thrive High Growth Platinum Investment Option																								
Investment sub-adviser	Wealth Effect Advisory																								
Portfolio Manager	Thrive Capital Partners																								
Inception date	March 2021																								
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 low exposure to volatility asset classes. The portfolio is designed for investors who are seeking more direct exposure within a diversified portfolio of mostly growth assets and some defensive assets and are comfortable with higher variability of returns over time.																								
Benchmark	RBA cash rate + 4.5% pa																								
Asset allocation¹	<table border="1"> <thead> <tr> <th></th> <th>Allocation Range</th> <th>Target Weight</th> </tr> </thead> <tbody> <tr> <td>Australian shares</td> <td>0% - 80%</td> <td>49%</td> </tr> <tr> <td>International shares</td> <td>0% - 80%</td> <td>32%</td> </tr> <tr> <td>Property</td> <td>0% - 35%</td> <td>13%</td> </tr> <tr> <td>Australian fixed income</td> <td>0% - 20%</td> <td>0%</td> </tr> <tr> <td>International fixed income</td> <td>0% - 20%</td> <td>0%</td> </tr> <tr> <td>Alternatives</td> <td>0% - 44%</td> <td>4%</td> </tr> <tr> <td>Cash</td> <td>2% - 20%</td> <td>2%</td> </tr> </tbody> </table>		Allocation Range	Target Weight	Australian shares	0% - 80%	49%	International shares	0% - 80%	32%	Property	0% - 35%	13%	Australian fixed income	0% - 20%	0%	International fixed income	0% - 20%	0%	Alternatives	0% - 44%	4%	Cash	2% - 20%	2%
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Performance fee	Nil																								
Standard Risk Measure (SRM)	<p>6</p> <p>The estimated likelihood of a negative return is six to less than seven 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.</p>																								

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THRIVE GROWTH MANAGED PORTFOLIO

Feature	Description																								
Name	Thrive Growth Managed Portfolio																								
Investment sub-adviser	Wealth Effect Advisory																								
Portfolio Manager	Thrive Capital Partners																								
Inception date	March 2021																								
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.																								
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Minimum number of securities	1																								
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THRIVE DEFENSIVE MANAGED PORTFOLIO

Feature	Description															
Name	Thrive Defensive Managed Portfolio															
Investment sub-adviser	Wealth Effect Advisory															
Portfolio Manager	Thrive Capital Partners															
Inception date	March 2021															
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.															
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Standard Risk Measure (SRM)	<p>2</p> <p>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.</p>															



THRIVE GROWTH PLATINUM MANAGED PORTFOLIO

This portfolio is not available on a standalone basis. Exposure to the portfolio will be through the Investment Options disclosed above.

Feature	Description																								
Name	Thrive Growth Platinum Managed Portfolio																								
Investment sub-adviser	Wealth Effect Advisory																								
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Standard Risk Measure (SRM)	<p>6</p> <p>The estimated likelihood of a negative return is six to less than seven 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.</p>																								



THRIVE DEFENSIVE PLATINUM MANAGED PORTFOLIO

This portfolio is not available on a standalone basis. Exposure to the portfolio will be through the Investment Options disclosed above.

Feature	Description														
Name	Thrive Defensive Platinum Managed Portfolio														
Investment sub-adviser	Wealth Effect Advisory														
Portfolio Manager	Thrive Capital Partners														
Inception date	March 2021														
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.														
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About the relevant parties

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.

About King Financial Group

King Financial Group (King) is a Corporate Authorised Representative of Wealth Effect Advisory. King is a financial planning firm with offices in Melbourne, Sydney and Brisbane that was established by Barry King in 1989. King Financial Group is responsible for the distribution of the Investment Options.

About Thrive Capital Partners

Thrive Capital Partners is responsible for advising the MDA Provider on the management and performance of the Managed Portfolios available for investment through the Investment Mandate.

Portfolio Objective

Each portfolio aims to achieve its specified objective through investment in a diversified mix of growth and defensive assets.

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 returns as opposed to short-term considerations. 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.

If markets are viewed as extremely unattractive, that is, likely to produce long-term returns below those expected from term deposits, we may hold much higher than usual levels of cash and defensive assets in the portfolio.

Investment Process

An Investment Committee is responsible for the development of the 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 overvalued and subject to price deterioration. These inputs are then used to create a series of diversified Managed Portfolios, with asset allocations used to reduce exposure to sectors and markets that may be at risk of underperformance. Forecasts and portfolios are subject to regular ongoing review by the Investment Committee.

Investment Strategy

The portfolio invests in a diversified selection of managed funds, exchange traded securities, Separately Managed Accounts (SMAs), 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. The portfolio is designed for investors who are seeking more direct exposure within a diversified portfolio of mostly defensive assets and can accept some variability of returns.

If markets are viewed as extremely unattractive, that is, likely to produce long-term returns below those expected from term deposits, we may hold much higher than usual levels of cash and defensive assets in the portfolio.



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 Investment Option. By investing in this Investment Option, you instruct Mason Stevens and the Administrator to buy and sell assets on your behalf through the Investment Option 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 Investment Options may occur regularly and you may receive a trade notification each time a rebalance or reallocation occurs.

