Wealthmed 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: November 2025

Contents

Important Information 1

About the Managed Portfolios 2

About the investment manager.....6

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

Mason Stevens Asset Management Pty Ltd ABN 92 141 447 654 (MSAM) as the investment manager of the Fund has appointed AZ Sestante Limited ABN 94 106 888 662 AFSL 284442 (AZ Sestante), as the Investment Sub-Advisor.

Important Information

This document contains important information about the Wealthmed Managed Portfolios 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. 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 Pty Limited ABN 91 141 447 207 AFSL 351578 is the 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.

About the managed portfolios

Wealthmed Defensive Managed Portfolio

Investment objective

The Wealthmed Defensive Managed Portfolio aims to earn a rate of return that exceeds the Consumer Price Index (CPI) by at least 2% pa over rolling 3-year periods (after the deduction of fees and before tax).

Investment strategy

The portfolio aims to provide investors with a diversified portfolio of defensive assets that look to provide liquidity and capital preservation as part of a broader portfolio with low correlation to growth assets. The portfolio will invest predominantly in managed funds, exchange traded funds and Separately Managed Accounts (SMAs).

Portfolio Parameters

Feature	Description	
Name	Wealthmed Defensive Managed Portfolio	
Investment Sub-adviser	AZ Sestante	
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 universe	Exchange traded funds (ETFs), Australian managed funds, SMAs, Australian bonds, international bonds, alternative investments and cash	
Benchmark	CPI +2% pa	
Investment objective	To exceed the benchmark over rolling 3-year periods	
Management fee	0.11% pa	
Performance fee	Nil	
Indirect cost ratio (ICR)	0.38%	
Minimum number of investments	3	
Maximum number of investments	20	
Maximum single security weighting	50%	
Rebalancing	Investment Sub-adviser discretion	
Asset allocation	**Range**	**Target**
Fixed interest	0% to 98%	68%
Alternatives	0% to 50%	30%
Cash	2% to 100%	2%
Total	100%	
Minimum initial investment	$10,000	
Minimum additional investment	$5,000	
Minimum withdrawal	$5,000	
Minimum ongoing balance	$10,000	
Suggested investment timeframe	3+ years	
SRM	3 The estimated likelihood of a negative return is one to less than two years in 20 years. 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 forms of investment risk. Please refer to the Mason Stevens Super Additional Information Guide for more information about the standard risk measure.	

Wealthmed Australian Shares Managed Portfolio

Investment objective

The Wealthmed Australian Shares Managed Portfolio aims to earn a rate of return that exceeds the S&P/ASX 300 Accumulation Index over a 5-year period (after the deduction of fees and before tax).

Investment strategy

The portfolio aims to provide investors with long term capital growth and regular income through an investment in quality Australian shares.

AZ Sestante's investment approach is value driven with a clear focus on risk-adjusted returns. A focus on low turnover of stocks and an emphasis on tax effective dividends.

Portfolio Parameters

Feature	Description	
Name	Wealthmed Australian Shares Managed Portfolio	
Investment Sub-adviser	AZ Sestante	
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 universe	Australian shares, ETFs and cash	
Benchmark	S&P/ ASX 300 Accumulation Index	
Investment objective	To exceed the benchmark over rolling 3-year periods	
Management fee	0.30% pa	
Performance fee	Nil	
Indirect cost ratio (ICR)	0.09%	
Minimum number of investments	15	
Maximum number of investments	45	
Maximum single security weighting	25%	
Rebalancing	Investment Sub-adviser discretion	
Asset allocation	**Range**	**Target**
Australian Equities	90% to 98%	98%
Cash	2% to 10%	2%
Total	100%	
Minimum initial investment	$25,000	
Minimum additional investment	$5,000	
Minimum withdrawal	$5,000	
Minimum ongoing balance	$25,000	
Suggested investment timeframe	5+ years	
SRM	6 The estimated likelihood of a negative return is four to less than six years in 20 years. 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 forms of investment risk. Please refer to the Mason Stevens Super Additional Information Guide for more information about the standard risk measure.	

Wealthmed International Investment Option

Investment objective

The Wealthmed International Managed Portfolio aims to earn a rate of return that exceeds the MSCI® World Ex-Australia Gross Dividend (AUD) Index over a 5-year investment period (after the deduction of fees and before tax).

Investment strategy

The portfolio aims to provide investors exposure to international securities through a diversified portfolio of international shares with a blend of both actively managed and index-based exposures.

AZ Sestante's approach to this asset class is to break down our desired exposure by region, including US, Europe, emerging markets and rest of the World. These are considered when blending the underlying international strategies. Using a holdings-based analysis or knowing the regional exposure of the underlying strategies, the managers are combined in such a way so that the desired regional weights are achieved.

Feature	Description	
Name	Wealthmed International Managed Portfolio	
Investment Sub-adviser	AZ Sestante	
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 universe	Managed funds, ETFs, SMAs, international shares and cash	
Benchmark	MSCI® World Ex-Australia Net Dividend (AUD)	
Investment objective	To exceed the benchmark over rolling 5-year periods	
Management fee	0.11%pa	
Performance fee	Nil	
Indirect cost ratio (ICR)	0.43%	
Minimum number of investments	20	
Maximum number of investments	70	
Maximum single security weighting	25%	
Rebalancing	Investment Sub-adviser discretion	
Asset allocation	**Range**	**Target**
International Equities	85% to 98%	98%
Cash	2% to 15%	2%
Total	100%	
Minimum initial investment	$75,000	
Minimum additional investment	$35,000	
Minimum withdrawal	$35,000	
Minimum ongoing balance	$75,000	
Suggested investment timeframe	5+ years	
SRM	6 The estimated likelihood of a negative return is four to less than six years in 20 years. 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 forms of investment risk. Please refer to the Mason Stevens Super Additional Information Guide for more information about the standard risk measure.	

Wealthmed Dynamic Aggressive Managed Portfolio

Investment objective

To deliver outperformance of RBA Cash + 5.0% p.a. after fees over a rolling 7 year period.

Investment strategy

Achieve returns above benchmark by selecting best in class investment managers and managing risk through investment diversification.

Portfolio Parameters

Feature	Description	
Portfolio Name	Wealthmed Dynamic Aggressive Managed Portfolio	
Investment Sub-Advisor	AZ Sestante	
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).	
Inception Date	April 2022	
Benchmark Return	RBA Cash Rate + 5%	
Minimum number of securities	8	
Maximum number of securities	30	
Rebalancing	Investment Sub-adviser discretion	
Asset allocation	**Range**	**Target**
Australian Equities	27% to 47%	37%
International Equities	27% to 47%	37%
Alternatives & Other	0% to19%	9%
Property	0% to 30%	7.5%
Infrastructure	0% to 30%	7%
Cash (minimum 2% cash)	2% to 22.5%	2.5%
Total	100%	
Investment universe	Managed funds, ETFs, cash.	
Maximum single security or fund weighting	40%	
Minimum suggested timeframe	7 years	
Minimum initial investment $	$25,000	
Minimum additional investment $	$10,000	
Minimum withdrawal	$10,000	
Rebalance frequency	Sub-adviser discretion	
Investment manager fee	0.1025%	
Indirect Cost Ratio	0.81%	
Performance fee	Nil	
SRM	6 The estimated likelihood of a negative return is four to less than six years in 20 years. 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 forms of investment risk. Please refer to the Mason Stevens Super Additional Information Guide for more information about the standard risk measure.	

About the investment manager

AZ Sestante

AZ Sestante is part of the Azimut Holdings Group (Azimut), Italy's largest independent asset manager. Azimut offers investment funds to both retail and institutional clients in Europe, China, Singapore, Turkey and Brazil, managing approximately AUD$4bn globally.

In Australia, AZ Sestante leverages the expertise of the Azimut investment team, a team comprising over 100 investment professionals spanning both the European and Asian continents. As a result, a broad range of asset classes and investments are covered by the team, ultimately allowing AZ Sestante clients the opportunity to invest in diverse strategies and opportunities globally.

Wealthmed Australia

Wealthmed Australia is a progressive financial services company, with a head office located on Queensland's Sunshine Coast. Wealthmed specialises in providing financial advice and accounting services to medical, dental and allied health professionals. Choosing to work with medical professionals at the start of their careers, the Wealthmed business has grown along with its' clients. Wealthmed are a multi-faceted business offering a range of solutions for its clients.

Investment Philosophy

AZ Sestante's investment philosophy aims to generate stable long term returns through high quality asset allocation. This is where AZ Sestante will deliver significant value and discipline to the process.

AZ Sestante believes that an efficiently constructed Strategic Asset Allocation combined with medium-term Tactical Asset Allocation or Dynamic Asset Allocation will add value through the investment cycle. The adoption of skilled active management has the ability to add value over and above the index in varying degrees in asset sectors. The effective use of passive portfolio management can result in cost efficient outcomes in certain circumstances. Investment selections are based on competitive peer group research ratings in order to select the best managers and achieve return objectives, managing risk through investment diversification.

Investment Process

AZ Sestante adopts a 5-step investment process:

1. Portfolio objectives

   Defines the risk and return objectives of each portfolio.

2. Strategic and tactical asset allocation

   Assesses data across a 10 year period, 10 distinct asset classes, and 10 risk areas for each asset class to define a strategic asset allocation to match the portfolio objectives. Considers a larger set of data on the same basis across a 1 year period to provide a more current view and to define the tactical asset allocation.

   The tactical asset allocation is tested against industry forecasts to add a forward-looking component to what, until this point, is merely historical data.

3. Manager research, selection and configuration

   Each asset class is assessed to define the likely outperformance that can be achieved by using active strategies over passive index approaches. A decision is made on active or passive for each category. Passive index managers are selected based on cost, liquidity, and operational efficiency. Active managers are filtered using third party research and then selected based on adherence to stated investment objectives, stability, and overall portfolio success.

4. Portfolio Implementation

   Execution of portfolio implementation tasks is communicated to the administrator, monitored and reconciled against the execution request in a live market environment.

5. Ongoing monitoring and due diligence

   The data that drives the process is based on daily rolling figures. Given that the data is based on a ten year and a one year data set rapid or significant changes are unlikely. Data is analysed on a monthly basis and the portfolio is rebalanced to the ideal allocation quarterly, or sooner if required.

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 Pty 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.