

## PRODUCT DISCLOSURE STATEMENT

# Premier Global Select Fund

ARSN 097 566 160

APIR STL0104AU

Issued by

One Managed Investment Funds Limited ABN 47 117 400 987

28 September 2017

If you have any questions or would like more information about One Managed Investment Funds Limited you can contact us in the following ways.

Phone: 02 8277 0000

Fax: 02 8580 5700

Office: Level 11, 20 Hunter Street, Sydney NSW 2000

Mail: PO Box R1471, Royal Exchange NSW 1225

Website: [www.oneinvestment.com.au](http://www.oneinvestment.com.au)

### Contents

1. About One Managed Investment Funds Limited.....	2
2. How the Fund works.....	2
3. Benefits of investing in the Fund.....	3
4. Risks of managed investment schemes....	3
5. How we invest your money.....	4
6. Fees and costs.....	5
7. How managed investment schemes are taxed.....	6
8. How to apply.....	7
9. Additional information.....	7

### Important Information

This product disclosure statement (**PDS**) contains a summary of significant information in relation to the Premier Global Select Fund ARSN 097 566 160 (**Fund**). You should read and consider this PDS before making a decision whether to invest in the Fund.

The information provided in this PDS is general in nature and does not take into account your personal financial situation or needs. Investors should seek independent financial advice tailored to their own needs and circumstances before making a decision whether to invest in the Fund. Investments in the Fund can only be made by someone receiving this PDS (including an electronic version) in Australia. If you are in possession of this PDS outside Australia, you should seek advice about restrictions on investing. Failure to comply with relevant restrictions may violate laws. A paper copy of this PDS may be obtained free of charge by calling One Managed Investment Funds Limited on 02 8277 0000.

### Updated information

Information in this PDS is subject to change from time to time and may be updated by us if it is not materially adverse. Updated information can be obtained at any time from the website [www.premierasset.com.au](http://www.premierasset.com.au). Please check the website or call your financial adviser or OMIFL for updated information before investing. A paper copy of any updates will be provided free of charge on request.

## 1. About One Managed Investment Funds Limited

### 1.1 The Responsible Entity

One Managed Investment Funds Limited (**OMIFL** or **we, us** or **our**) is the holder of AFSL 297042 issued by ASIC. OMIFL is part of the One Investment Group ('OIG'). OIG is an independent funds management business. OIG is responsible for a large number of funds investing in a wide range of underlying asset classes including infrastructure, real estate, equities, fixed income, private equity and fund of funds. OIG's capabilities include responsible entity services, trustee services, registry services and fund administration and taxation services, and custody services. As responsible entity of the Fund, and issuer of this PDS and of Units in the Fund, OMIFL's role is to ensure the operation of the Fund is in accordance with the Constitution and, where relevant, the Corporations Act. In carrying out its role, OMIFL must comply with the Corporations Act and must:

- act honestly and in the best interests of all Unit holders;
- exercise due care and diligence; and
- treat Unit holders in the Fund equally.

We have appointed the Custodian to hold the Fund's assets. The role of the Custodian is limited to holding assets of the Fund and it has no supervisory role in relation to the operation of the Fund. The Custodian does not make investment decisions in respect of the assets held or manage those assets, and has no liability or responsibility to Investors in the Fund. We may change the appointed custodian from time to time, without notice to you.

### 1.2 The Investment Manager

Premier Asset Management Pty Ltd (**Premier**) has been appointed as the investment manager for the Fund. Premier is an Australian-based investment manager which was incorporated in April 2000. Premier is the holder of AFSL 231175. It has managed the Fund since its inception in October 2001.

Premier is an active asset allocator and top-down investor. Premier developed and uses its own investment model to assess the relative strengths and potential weaknesses of various asset classes and sectors of world equity markets. As a top-down investor, Premier first selects its preferred asset classes and sectors and then the leading securities that make up the sector are reviewed in order to assess those that are considered undervalued in comparison to the rest of the sector. Exchange traded derivatives, exchange traded funds or institutional/wholesale index or sector funds may be selected if they are considered an effective investment vehicle for gaining exposure to the required sector.

Premier aims to maximise investor returns while seeking to limit downside volatility during periods of equity market weakness. In essence, Premier's methodology aims to maximise returns but at the same time attempts to reduce the risk of losses. Please see Section 5 of this PDS for more information.

## 2. How the Fund works

### 2.1 Structure of the Fund

The Fund is a managed investment scheme which is structured as a unit trust. This means that as an Investor you have a fixed beneficial interest in the assets of the Fund calculated as the proportion your Unit holding bears to all of the Units in the Fund which are on issue. You do not however have a right to demand that any particular assets of the Fund be transferred to you. ASIC has a website [www.moneysmart.gov.au](http://www.moneysmart.gov.au) that has more information on managed investment schemes.

### 2.2 Prices of your Units

When you invest in the Fund you will be issued Units based on the issue price. When you withdraw, your Units are redeemed at the withdrawal price. The issue price and the withdrawal price of your Units are determined on each Business Day. In summary, the price per Unit is determined by dividing the total current value of the Fund's assets (after deducting any liabilities) plus transaction costs, by the number of Units on issue. The Unit price may therefore be influenced by movements in the value of the Fund's Investments at a particular point in time. In other words, the Unit price may vary as the market value of the Fund's Investments rises and falls.

**When buying or redeeming Units, the Unit price you pay or receive will also be adjusted on account of the buy-sell spread. The buy-sell spread is an adjustment which takes into account any buying and selling costs associated with the underlying assets of the Fund (e.g. brokerage). See Section 6 for further information. For a copy of OMIFL's Unit pricing policy, please contact OMIFL. Unit prices will be displayed on Premier's website – [www.premierasset.com.au](http://www.premierasset.com.au).**

### 2.3 Minimum investment

The minimum investment you may make in the Fund is \$15,000. Subsequently, amounts in addition to this minimum investment may be contributed in amounts of no less than \$5,000.

### 2.4 Applications

When making your initial application you must complete an application form which can be found on Premier's website – [www.premierasset.com.au](http://www.premierasset.com.au) and on OMIFL's website [www.oneinvestment.com.au](http://www.oneinvestment.com.au). See Section 8 on how to apply. OMIFL reserves the right to accept or reject any applications for Units.

You can increase your investment at any time by making an application for additional Units in the Fund.

Applications will generally be processed on a daily basis. The cut-off time each Business Day for receiving applications is 12pm Sydney time. Complete applications received before the cut-off time will be processed using the issue price for that day. Applications received after that time, or on a non-Business Day, will be taken to have been received before the cut-off time on the next Business Day and will be processed on that day. Confirmation of an investment will normally be issued within 5 Business Days after the application is processed.

## 2.5 Withdrawals

The Investment Manager recommends that you keep your investment in the Fund for a minimum period of 5–7 years in order to maximise returns.

When the Fund is 'liquid' (as defined in the Corporations Act), you may make withdrawal requests for all or part of your investment in accordance with the procedure set out in the Constitution. Withdrawals will generally be processed on a daily basis.

Withdrawal requests received before 12pm Sydney time on a Business Day will generally be processed using the withdrawal price applicable for that day. Withdrawal requests received after that time, or on a non-Business Day, will generally be processed using the withdrawal price applicable for the next Business Day. Withdrawal proceeds are usually paid within 5 Business Days after the withdrawal request is received and are paid by direct credit to your nominated Australian financial institution account. In certain circumstances, such as a freeze on withdrawals or where the Fund is 'illiquid' (as defined in the Corporations Act), you may have to wait a longer period of time before you can redeem your investment.

## 2.6 Income distributions

The distributable income payable to Investors is generated from the net earnings of the Fund.

All distributable income to which you would otherwise be entitled will be automatically reinvested into the Fund on your behalf (and additional Units issued to you in consideration for this reinvestment), unless you give us written notice that your income entitlement, or any part of that income entitlement, is to be paid to you. The buy spread does not apply to a reinvestment. Investors should be aware that there may be tax implications associated with the reinvestment of your income entitlement. Investors should obtain professional tax advice on this issue before investing in the Fund and make their own arrangements for any tax liabilities that arise.

Your entitlement to distributable income is calculated based on your Unit holding in the Fund as at 31 December and 30 June in each year and on the winding up of the Fund. Income (if any) to which you are entitled will be paid to you within the following 90 days after each 31 December and 30 June or when possible following the winding up of the Fund.

Your entitlement to distributable income is calculated by determining the income of the Fund for the period after allowing for all expenses incurred by the Fund; and dividing the distributable income for that period by the number of Units on issue on that day to determine the income per Unit; and then multiplying the income per Unit by the number of Units you hold.

Investors should be aware that an investment in the Fund carries the risk that you may lose some or all of your investment (see Section 4 of this PDS).

## 3. Benefits of investing in the Fund

### 3.1 Key features

The Premier Global Select Fund is an actively managed fund whose asset allocation may change according to changes in world markets and economic factors.

### 3.2 Key benefits

The Investment Manager will strive to ensure that the Fund maintains a competitive edge through:

- many years of combined management team experience on the part of the Investment Manager in the development and implementation of systematic investment strategies;
- the use of proprietary algorithmic investment models balanced with experienced trader discretion;
- genuinely diversified exposure for the Fund across the world's more liquid markets; and
- persistent and focused research processes which seek to generate continual enhancement to investment and risk management strategies.

## 4. Risks of managed investment schemes

All investments carry a certain level of risk. Managed investment schemes may invest in a range of asset classes, for example, cash, bonds, equities and property, each of which offers different levels of risk. The likely investment return, and the level of risk of losing money, differs among managed investment schemes depending on the underlying mix of assets. Typically, those assets with potentially the highest return also have the highest risk of losing money over the short term.

When considering investing in any managed investment scheme, it is important to understand that:

- the value of your investment will go up and down;
- returns are not guaranteed;
- you may lose some or all of your money;
- the level of returns will vary, and past performance and returns are not an accurate predictor of future performance and returns;
- laws affecting your investment in a managed investment scheme may change; and
- the appropriate level of risk for you will depend on your age, investment time frame, where other parts of your wealth are invested and how tolerant you are to the possibility of losing some of your money.

When deciding whether to invest in this Fund, you must decide whether, given the speculative nature of trading undertaken by the Investment Manager and the Fund's underlying investments, your financial situation permits you to participate in an investment that involves a high degree of risk. You may lose a substantial portion or even all of the money you invest in the Fund.

Some of the significant risks of an investment in the Fund include:

**(a) Individual investment risk**

Risks of managed investment schemes vary depending on a number of factors, such as the type and mix of securities that the fund invests in, such as Australian and international shares and cash, and:

- the change in value of those securities – individual investments made by the Fund may fluctuate in value and may fall for many reasons, such as changes in the business environment or a company’s financial or operating circumstances;
- the variability of returns of the broad market for those securities; and
- the possibility that the market return is negative over short or even extended periods of time.

**(b) Liquidity risk**

Liquidity risk is the risk that there may be insufficient cash available to pay withdrawal requests. Because the Fund may be fully invested, there may be delays in processing withdrawal requests, particularly if there is a national or international event that disrupts regular share market trading.

**(c) Derivatives risk**

The Fund’s portfolio may include futures, options and other derivatives which could accentuate or moderate the effect of market movements. Derivative risks include the value of derivative positions not moving in line with movement in the underlying asset, potential illiquidity of the derivative, the Fund being unable to meet payment obligations in relation to derivatives contracts and failure by a counterparty to meet its contractual obligations.

**(d) Currency risk**

In the case of investments in international markets, fluctuations in foreign currency can have both positive and negative impacts on the investments of the Fund.

**(e) Interest rate risk**

Changes in interest rates can have a positive or negative impact directly or indirectly on investment values. Cash and short term securities, equities and property trusts can all be affected by movement in interest rates, affecting the value and return of the Fund.

**(f) Market, country, regulatory and political risk**

The value of the Fund’s Investments may be impacted indirectly by factors such as economic, technological, political, taxation, country and legal conditions and market sentiment.

**(g) Fund risk**

Risks particular to the Fund include the risk that the Fund may not achieve its investment objective, the Fund could be terminated, the fees and costs could change, OMIFL could be replaced as the responsible entity and Premier could be replaced as investment manager or its key personnel could change.

## 5. How we invest your money

You should consider the Fund’s investment objective, risk level, your individual circumstances and your investment time frame before choosing to invest in the Fund. The minimum suggested investment time frame is 5–7 years.

### 5.1 Investment objective

The Fund aims to provide medium to long-term capital growth and income with lower risk by active management of its asset allocation according to changes in world markets and economic factors.

### 5.2 Investment Strategy

The Fund primarily invests in listed securities in Australia and internationally. This may include investments in exchange traded index funds and exchange traded derivatives (including futures and options).

The Fund may hold interest bearing cash investments for liquidity purposes and during periods where the Investment Manager seeks to reduce exposure to equity markets. The Fund may also invest in Australian registered managed investment schemes.

The Fund will typically be exposed to a portfolio of 200+ securities either directly or indirectly via assets that track an equity market index or an equity sector index. However, the number of securities may vary greatly depending on changes in the asset allocation parameters set by the Investment Manager from time to time in accordance with its investment methodology.

### 5.3 Mix of asset classes and ranges

	Min	Max
Australian Shares	0%	75%
International Shares	0%	70%
Australian Property	0%	20%
Cash	0%	80%

Although the allocation ranges are anticipated, they are subject to change without notice at the discretion of the Investment Manager.

### 5.4 Other investment considerations

The Investment Manager does not take labour standards or environmental, social or ethical considerations into account when making investment decisions. However, such issues may affect the financial performance of an investment and any such financial effect would influence investment decisions.

### 5.5 Risk Level

High<sup>^</sup>

There is high risk of short term loss. The Fund is likely to produce good returns with lower than associated market volatility over the minimum suggested time frame.

<sup>^</sup>High, meaning that there is a risk of 4 to less than 6 periods (on average) of negative annual returns over any 20 year period (See FSC’s Standard Risk Measure Guidance Paper for Trustees).

## 5.6 Fund performance

For up to date information on the performance of the Fund, including performance history, please visit [www.premierasset.com.au](http://www.premierasset.com.au).

## 5.7 Changes to Fund details

We have the right to make changes to the Fund at any time, and in some cases without prior notice. This could include closing or terminating the Fund, amending its investment parameters, including the investment objective and strategy, or changing the asset class allocation ranges and currency strategy (if applicable). We will inform you about any material change to the Fund's details in your next regular communication or as otherwise required by law.

## 6. Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your investment balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the Fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out the different fee options. The calculator may also be used to calculate the effect of fees and costs on your investment.

The table below shows fees and other costs that you may be charged. These fees and costs may be deducted from the money you invest, from the returns on your investment or from the Fund's assets as a whole. The fees set out in the table below show the effect of GST i.e. inclusive of 10% GST less the applicable Reduced Input Tax Credits (RITC) which may be claimed. You should read all the information about fees and costs as it is important to understand their impact on your investment. The information in the table may be used to compare costs between different simple managed investment schemes.

TYPE OF FEE OR COST	AMOUNT
<b>Fees when your money moves in or out of the Fund</b>	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Exit fee	Nil
<b>Management costs</b>	
<b>The fees and costs for managing your investment</b>	
Management fee	1.2322% <sup>1</sup> per annum of the Net Asset Value of the Fund
Expense recoveries	Estimated at 0.1500% per annum of the Net Asset Value of the Fund
Indirect costs	Estimated at 0.1076% of the Net Asset Value of the Fund

<sup>1</sup> Based on a Net Asset Value of in excess of \$33,400,000.

### 6.1 Management costs

The management costs are the total fees and costs incurred in managing the Fund and your investment. They are comprised of three components – an annual management fee (payable to OMIFL, as the responsible entity and to Premier, as an investment management fee), expense recoveries and indirect costs.

- **Management fee:**

The total annual management fee is approximately 1.2322% per annum (inclusive of GST less applicable RITC) of the Net Asset Value. Based on a Net Asset Value in excess of \$33,400,000. Of the total management fee percentage, 1.1195% is payable to Premier and approximately 0.1126% to OMIFL (although OMIFL is entitled to a minimum fee of \$36,000 per annum (plus GST less applicable RITC)).

- **Expense recoveries:**

These include costs such as fees payable to the Custodian, fund administrator, auditors, PDS costs, legal fees, platform listing fees, stationery, postage, compliance costs and other expenses incurred by the Fund. If the Net Asset Value were \$33,400,000 and the expense recoveries were 0.1500% per annum, the expense recoveries would be \$50,100.

Expense recoveries are paid from the assets of the Fund as they are incurred. The expense recovery estimate of 0.1500% per annum is an estimate only and the actual expense recovery may be higher or lower than that estimate.

- **Indirect costs:**

Indirect costs are any amount that directly or indirectly reduces the return on the product that is paid from, or the amount or value of, the income of or property attributable to the investment, or an 'interposed vehicle' in or through which the property attributable to the investment is invested. In the case of the Fund, it includes management fees and other costs incurred in investing through interposed vehicles.

Management costs are deducted directly from the Fund assets as a whole.

The fees and expenses incurred by the Fund, such as management costs, will generally attract GST at the rate of 10%. Given the nature of the Fund's activities, the Fund will generally not be entitled to claim input tax credits for the full amount of the GST incurred. However, RITC should be available for the GST paid on the expenses incurred by the Fund. Where RITCs are available, the prescribed rate is currently 55% or 75% depending on the nature of the fee or cost incurred.

The Constitution of the Fund allows OMIFL to recover expenses incurred in the proper performance of its duties as responsible entity of the Fund.

## 6.2 Transaction costs

Transactional costs incurred by the Fund are brokerage on all purchases and sales of securities and options held by the Fund. Transaction costs differ depending on the type of assets and are paid out of the Fund's assets. It is estimated that the Fund's transactional costs are approximately 0.0914% of the Net Asset Value of the Fund. A proportion of the transactional costs are borne by the buy-sell spread of 0.0557% (see below) and therefore the estimated transactional costs not so covered are approximately 0.0356% of the Net Asset Value of the Fund.

## 6.3 Buy-sell spread

The Fund's buy-sell spread is 0.4% (ie +0.20%/-0.20%). The buy-sell spread reflects our estimate of the transaction costs in buying and selling underlying financial products as a result of investments in, and withdrawals from the Fund. These include fees such as brokerage fees charged by brokers which the Investment Manager uses to execute its trades. The purpose of the buy-sell spread is to ensure that those Investors transacting in the Fund's Units at a particular time bear the costs of buying and selling the Fund's assets as a consequence of their transaction. The buy-sell spread is an additional cost to Investors but is not a fee paid to any party; rather it is retained as an asset of the Fund.

## 6.4 Changes to fees

The fees and costs may change subject to the maximum limits specified in the Fund's Constitution. Reasons might include changing economic conditions and changes in regulation. Changes to fees and costs may only take effect after at least 30 days' prior notice is given to Investors.

## 6.5 Fees paid to a financial adviser

**Warning: If you have a financial adviser, then you may also have to pay additional fees to your adviser.**

Details of those fees should be set out in the Statement of Advice given to you by your adviser.

## 6.6 Example of annual fees and costs for the Fund

The table below gives an example of how the fees and costs of the Fund can affect your investment over a one year period. You can use this table to compare this product with other managed funds.

Example – Premier Global Select Fund		Balance of \$50,000 with a contribution of \$5,000 during the year
Contribution fee	0%	For every additional \$5,000 you put in, you will be charged \$0.
<b>PLUS</b> Management costs	1.4542% p.a. <sup>1</sup>	<b>And</b> , for every \$50,000 you have in the Fund, you will be charged \$727.10 each year.
<b>EQUALS</b> cost of the Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of: <b>\$727.10 to \$734.37<sup>2</sup></b> <b>What it costs you will depend on the fees you negotiate with your Fund or financial adviser.</b>

<sup>1</sup> Based on a Net Asset Value in excess of \$33,400,000.

<sup>2</sup> Please note that this example does not capture all of the fees and costs that may apply to you such as the buy-spread.

## 7. How managed investment schemes are taxed

**Warning: Your investment in a managed investment scheme is likely to have tax consequences.** In general these will occur on an annual basis even if you do not change your investment. The Fund will typically distribute all its taxable income each year so the Fund is not required to pay tax. As a member you will be assessed for your share of any tax on any income and capital gains generated by the Fund, even if your income entitlement is not paid to you but reinvested back into the Fund. In normal circumstances, you should expect that some income and/or capital gains will be generated each year. Tax may also be payable on withdrawals. The Fund will not pay tax on behalf of members of the Fund.

**As tax matters for managed investment schemes are complicated, you are strongly advised to seek your own professional tax advice.**

You will be issued with a taxation statement annually which sets out relevant taxation information.

A new regime for the taxation of managed investment trusts that qualify as an 'Attribution Managed Investment Trust' (**AMIT Rules**) has recently become law. If the Fund is eligible to apply the AMIT Rules, OMIFL may make an irrevocable AMIT election. Where an election is made, some of the key consequences of the AMIT Rules include (but are not limited to):

- the allocation of taxable income to investors based on 'attribution' rather than present entitlement to the income of the Trust. The amount attributed to investors will be advised in an AMIT Member Annual Statement (**AMMA Statement**). The AMMA Statement will set out the amount attributed to Investors and other relevant tax information;
- the ability to carry forward 'unders' and 'overs' distributions of income to future income years, rather than requiring amendment to the tax calculation of the income year to which they relate;
- CGT cost base reduction in an Investor's Units where the taxable income attributed to an Investor is less than the cash distribution for an income year;
- CGT cost base increase in an investor's Units where the taxable income attributed to an Investor is greater than the cash distribution for an income year;
- the Trust will be deemed to be a 'fixed trust' for tax law purposes; and
- foreign investors who invest into an AMIT are eligible for a 15% withholding tax rate of taxable distributions provided the Investor is located in an Exchange of Information Country (for example, Singapore.)

The acquisition, redemption and transfer of Units in the Fund should not be subject to GST. Distributions made by the Fund should also not give rise to any GST consequences.

Investors are advised to seek their own professional advice in relation to individual financial and taxation matters relating to an investment in the Fund.

## 8. How to apply

### 8.1 Making an application

In order to apply, you must:

- Read this PDS which is available at [www.premierasset.com.au](http://www.premierasset.com.au) or by calling 02 9499 8812 and at [www.oneinvestment.com.au](http://www.oneinvestment.com.au) or by calling OMIFL on 02 8277 0000.
- Read and complete the application form available from [www.premierasset.com.au](http://www.premierasset.com.au) or by calling 02 9499 8812 and at [www.oneinvestment.com.au](http://www.oneinvestment.com.au) or by calling OMIFL on 02 8277 0000.
- Invest a minimum of \$15,000 in the Fund. See Section 2 of this PDS for the calculation of Unit pricing.
- Send your application form and investment amount to us.

### 8.2 Privacy and collection and disclosure of personal information.

The *Privacy Act 1998* (Cth) regulates, among other things, the collection, disclosure and access to personal information.

Certain laws require us to collect, store and disclose your personal information, for example, The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (**AML/CTF Law**), the *Foreign Account Tax Compliance Act* (**FATCA**) and the *Tax Laws Amendment (Implementation of the Common Reporting Standard) Act 2016* (**CRS**). We may be required under the AML/CTF Law to provide your personal information to AUSTRAC, the body responsible for regulating the AML/CTF Law. In respect of investors who are ordinarily resident in a country other than Australia, both FATCA and CRS may require us to collect and disclose to the Australian Taxation Office personal information obtained from you.

If you do not provide the information requested in our application form, we will not be able to process your application (including any application for additional Units) and your application may be delayed or rejected. Where applications are delayed or refused, we are not liable for any loss you suffer (including consequential loss) as a result. Alternatively, if we accept your application to the Fund when you have not provided all of the requested information, we may provide your personal information to the relevant regulator.

We will be required to share your personal information with service providers to OMIFL, as the responsible entity in respect of the Fund (including to Premier and any Fund administrator, custodian or registry) to ensure you receive the appropriate information and assistance in respect of your holding in the Fund.

By applying to invest in the Fund, you consent to your personal information being collected, used and disclosed by the Responsible Entity for the purposes disclosed above and in our Privacy Policy.

You are entitled to access, correct and update all personal information we hold about you. You can contact us to find out what personal information we hold about you or if you have any concerns about the completeness or accuracy of the information we hold. If you want us to correct any personal information we hold, please contact us using the details in this PDS.

### 8.3 Cooling-off period

A 14-day cooling-off period applies to your investment. Your cooling-off period commences on the earlier of:

- (a) the date on which you receive confirmation of your investment in the Fund; and
- (b) the end of the fifth Business Day after we issue your Units to you.

If you notify us of your wish to withdraw your investment in writing during your cooling-off period, then we will return your money to you and no fees will apply. However, if your Units have already been issued to you, then they will be redeemed at the Unit price on the day of the redemption which may be different (higher or lower) to the price at which they were issued. There may also be some tax consequences which arise during the holding period (however brief).

## 8.4 Complaints

If you have a complaint about any aspect of your investment, please call us on (02) 8277 0000, send us an email at [complaints@oneinvestments.com.au](mailto:complaints@oneinvestments.com.au) or write to:

One Managed Investment Funds Limited  
PO Box R1471  
Royal Exchange NSW 1225

We will attempt to resolve your complaint. We are a member of the Financial Ombudsman Service Australia. If you are not satisfied with our response to your complaint, then you may have a right to complain to the Financial Ombudsman Service Australia, which can be contacted toll free on 1300 780 808 or you can visit its website at [www.fos.org.au](http://www.fos.org.au) for further information.

## 9. Additional information

### 9.1 Significant documents

You should read this PDS before making an investment decision. The material relating to additional information may change between the time when you read this PDS and the day when you sign the application form.

The Constitution and Compliance Plan are the constituent documents setting up the Fund. A copy of the Constitution may be obtained from OMIFL. In addition, OMIFL has entered into an Investment Management Agreement with the Investment Manager, and a Custodian Agreement with the Custodian, to provide certain services to the Fund.

### 9.2 Related party transactions and conflicts of interest

In our position as responsible entity of the Fund, we may from time to time face conflicts between our duties to the Fund as responsible entity, our duties to other funds we manage and our own interests. We will manage any conflicts in accordance with our conflicts of interest policy, the Constitution of the Fund, ASIC policy and the law.

The Investment Manager of the Fund is not a related party of OMIFL. The contractual arrangements between OMIFL and the Investment Manager are negotiated at arm's length between the parties. We may from time-to-time enter into other transactions with other related entities. All transactions will be effected at market rates or at no charge, and in accordance with the Corporations Act.

### 9.3 Continuous disclosure

If the Fund becomes a disclosing entity, as provided in the Corporations Act, it will be subject to reporting and disclosure obligations, including the requirement to lodge copies of disclosure notices with ASIC as required by the Corporations Act. Financial reports (annual and half-yearly) may also be obtained from the OMIFL website [www.oneinvestment.com.au](http://www.oneinvestment.com.au), provided to you by Premier on request or inspected at any ASIC office.

## 9.4 Glossary

The following terms in the PDS have the meanings set out below:

**AFSL** – Australian financial services licence.

**ASIC** – the Australian Securities and Investments Commission.

**AUSTRAC** – the Australian Transaction Reports and Analysis Centre.

**Business Day** – a day other than a Saturday, Sunday or public holiday on which banks are generally open for business in New South Wales or South Australia.

**Constitution** – the Constitution for the Fund dated 12 July 2001 (as amended) or replaced from time to time.

**Corporations Act** – Corporations Act 2001 (Cth) and Corporations Regulations 2001 (Cth), as amended from time to time.

**Custodian** – Sandhurst Trustees Limited  
ABN 16 004 030 737.

**Derivatives** – has the meaning set out in section 761D of the Corporations Act.

**Fund** – Premier Global Select Fund.

**Fund's Investments** – any investment by the Fund in listed and unlisted international and domestic securities, index futures, index options, options over listed and unlisted securities, fixed interest products, selected by the Investment Manager from time to time.

**GST** – goods and services tax as defined in A New Tax System (Goods and Services Tax) Act 1999 as amended.

**Investment Manager** or **Premier** – Premier Asset Management Pty Ltd ABN 88 092 408 627, AFSL 231175.

**Investor** – holders for the time being of Units in the Fund.

**Net Asset Value** – means the value of all Fund assets less all Fund liabilities.

**PDS** – this product disclosure statement.

**Unit** – a unit in the Fund representing an undivided beneficial interest in the assets of the Fund.

**Unit holder** – a person or entity whose name, for the time being, is entered in the register of Unit holders maintained by, or on behalf of OMIFL as the holder of a Unit in the Fund.

**We, us, our, OMIFL** or **Responsible Entity** – One Managed Investment Funds Limited  
ABN 47 117 400 987, the responsible entity of the Fund.

**You** and **your** – Investors who apply for and receive Units in the Fund.