

# Product Update

## Omniport Superannuation and Pension Service

8 April 2024

This Product update contains updated information, applicable to each of the following:

- Omniport Superannuation and Pension Service Product Disclosure Statement (PDS), Issue No 2022/1 dated 30 May 2022
- The Supplementary PDS (SPDS), dated 1 November 2022
- The Other Important Information brochure (OII), dated 30 May 2022.

This Product update must be read together with the relevant relevant PDS and SPDS.

These documents, as well as our Financial Services Guide (FSG), are available free of charge:

- on our website, [omniport.com.au](https://omniport.com.au) under 'Offer documents'
- from your Financial Adviser, or
- by calling us on 1800 807 020.

Unless otherwise specified, terms used in the PDS and SPDS, have the same meaning in this Product update.

### Updates to the CFS Privacy Policy and Anti-money laundering and counter-terrorism and financing laws conditions

The changes outlined in this update inform where there's been an update to the CFS Privacy Policy for the methods used when validating security on your account. We're also replacing the wording which refers to the Anti-money laundering and Counter-Terrorism financing laws to improve existing processes and strengthen our obligations to foreign or domestic regulators and other government authorities. **Note:** existing updates that were made effective 30 September 2023 remain effective.

### Update to CFS Privacy Policy

We have made an important update to our Privacy Policy to include the way we use customer mobile numbers and email addresses for Multi-Factor Authentication (MFA) security validation purposes. MFA is when you use two or more pieces of information to verify your identity when you access your account. We are making these changes to further protect your personal data, and add an extra layer of protection against unauthorised access to your account. The updated Privacy Policy came into effect on 1 March 2024. You can view this change in section 5 of our Privacy Policy online at [cfs.com.au/privacy](https://cfs.com.au/privacy) or you can contact us to request a copy.

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In the Other Important Information brochure, the section 'Anti-money laundering and counter-terrorism financing laws' is deleted and replaced with the following:

## Anti-money laundering and counter-terrorism financing and Sanction laws

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

This means:

- we and/or your Financial Adviser on our behalf may be required to carry out a procedure to identify you (and, if relevant, the identity of other persons associated with your account), verify the identification information, and accordingly hold such information
- we and/or your Financial Adviser on our behalf may from time to time, require additional information to assist with this process
- instructions for completing the identification process form part of your Financial Adviser's KYC responsibility at the time of completing your application.

We are also obliged under this legislation to report certain information about investors to relevant regulatory and/or law enforcement agencies (including but not limited to the Australian Transaction Reports and Analysis Centre, AUSTRAC, the Australian Financial Complaints Authority, and the Australian Tax Office) and we may be prevented by this legislation from telling you. Where legally permitted or obliged to do so, we may also disclose information gathered to our related bodies, or to other third parties.

We may be unable to transact with you or other persons (both an initial or ongoing service) in certain circumstances. This may include actions such as delaying, blocking, freezing, or refusing to process a transaction, or ceasing to provide you with a product or service, if we have reasonable grounds to believe or suspect potential breaches of Australian and/or international laws or sanctions.

You acknowledge and agree that we will not be liable to you for any loss of income and principal invested if we're required to take one or more of these actions.

We may be required to disclose customer information by law; for example, under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, money laundering or terrorism financing, or as required to comply with our obligations to foreign or domestic regulators and other government authorities.

We may send customer information overseas if:

- it is necessary to complete a transaction; or
- we outsource certain functions overseas; or
- we are required to under domestic or foreign law.

Please refer to our Privacy Policy for more information.

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The following updates remain effective from 30 September 2023:

## New risk considerations and a replacement to the reference for the Operator and Trustee's voting policy

The changes outlined in this update reflect that Omniport Superannuation and Pension Service has now included supplementary risk considerations that are designed to enhance your decision-making process, make you more informed when considering investment risks, and are in addition to what had already been disclosed in the Omniport Superannuation and Pension Service PDS for risks that can affect your investments.

We're also replacing the reference to the Trustee and Operator's voting policy which are policies that have been created for both Avanteos Investments Limited (AIL) and Colonial First State Investments Limited (CFSIL) to incorporate Environmental, Social and Governance (ESG) and Climate change factors in investment decisions and active ownership.

In the Other Important Information brochure, the section 'Operator and Trustee's voting policy' is deleted and replaced with the following:

## Operator and Trustee's voting policy

With respect to Managed Investment Scheme resolutions in Omniport Investment Service, the Operator will not participate in voting unless instructed by the investor or the Financial Adviser in writing or by email. If the Operator has received a valid instruction to vote, it will complete the documentation and vote on the holding for which instructions have been received. Information on voting resolutions will only be provided to Financial Advisers and/or investors who have requested that information from the Operator and will be provided as soon as practicable. Standing instructions will not be accepted. No fee will be charged to investors who exercise voting rights. With respect to Australian listed securities, the Operator does not accept or administer election on voting resolutions, except where the investor is a director of the company and the Operator can administer the instruction.

The Trustee will only consider participation in voting for Managed Investment Scheme resolutions for Omniport Superannuation and Pension Service in exceptional circumstances where participation is in the best interests of members. With respect to Australian listed securities, the Trustee may exercise its right in voting resolutions of listed securities.

The Operator and Trustee's voting policy is explained within their respective policies:

- 'CFSIL Responsible Investment Policy' found at [cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/CFSIL-Responsible-Investment-Policy.pdf](https://cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/CFSIL-Responsible-Investment-Policy.pdf)
- 'AIL Responsible Investment policy' found at [cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/AIL-Responsible-Investment-Policy.pdf](https://cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/AIL-Responsible-Investment-Policy.pdf)

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In the PDS, in the section 'Investing through Omniport Superannuation and Pension Service', the second last bullet point for Voting rights is deleted and replaced with the following:

Voting rights – our voting policies are explained in the 'CFSIL Responsible Investment Policy, found at [cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/CFSIL-Responsible-Investment-Policy.pdf](https://cfs.com.au/content/dam/cfs-winged/documents/about-us/corporate-governance/CFSIL-Responsible-Investment-Policy.pdf)

In the PDS, in the section 'Risks of investing', the entire section is deleted and replaced with the following:

## Risks of investing

Before you consider investing in Omniport Superannuation and Pension Service, it's important that you understand the risks that can affect your investments.

### What is risk?

All investments carry risk. Different strategies may carry different levels of risk, depending on the investments that make up the strategy. Each person's attitude to risk will vary, depending on a range of factors including age, investment timeframes, other investments you hold and your risk tolerance. Investments with the highest long-term returns may also carry the highest level of short-term risk. You should be aware that the value and level of returns of investments will vary, future returns may differ from past returns, and there may be a loss of principal, capital or earnings. Returns are not guaranteed, and the value of your account can rise and fall over time.

Risk Considerations	Definition
<b>General</b>	There is a risk that laws (including tax laws) may change in the future and may adversely affect your investment. Delays in buying and selling investments may occur if a transaction request is not fully completed or signed.
<b>Term</b>	This is the risk associated with investing funds at a fixed rate of interest for a specified term. If interest rates rise – including owing to factors such as inflation - then the investor could have obtained more returns from investing for a shorter term, multiple times.
<b>Credit</b>	This is the risk that a party to a credit transaction fails to meet its obligations, such as: defaulting under a mortgage, a mortgage-backed security, a hybrid security, a fixed interest security or a derivative contract. This creates an exposure to underlying borrowers and the financial condition of issuers of these securities.
<b>Equity</b>	This is the risk - or the potential for additional variability in returns - which comes from investing in companies, generally driven by growth in earnings and dividends.
<b>Small Cap</b>	This is the risk associated with investing in smaller companies, which generally exhibit higher growth rates, while also carrying greater risk compared to larger companies.
<b>Valuation</b>	This is the risk that the value of an asset is misstated. This is due to the potential disparity between an asset's accounting value as compared to its actual fair market value when traded. Measuring assets at fair value across time ensures equity for members as they invest into, withdraw from or switch between different investments and options.
<b>Currency</b>	Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means that the Australian dollar value of these investments may vary depending on changes in the exchange rate. Investment options which have significant currency risks adopt different currency management strategies. These strategies may include currency hedging, which involves reducing or aiming to remove the impact of currency movements on the value of the investment, whereas some investment options remain unhedged.

Risk Considerations	Definition
<b>Technology</b>	Omniport Superannuation and Pension Service uses technology to manage your account. As with any service that uses technology systems including infrastructure, storage, networking or applications, there is a risk that these may fail, resulting in an impact to customers or business operations. There is also technology security risk should there be unauthorised access into these systems or data. These risks are managed through rigorous testing and controls; however, you should be aware of the impact this risk may have on processing your requests. We, the Administrator and custodian also rely on third-party providers for various services. Should there be an error in data they have provided or a delay due to a failure in their technology or systems, this may impact processing of transactions, accuracy of reporting and managing your account in accordance with timeframes. These risks are managed through agreements with those third-party providers including service level agreements that outline timeframes for fixing delays, should they occur.
<b>Market</b>	Investment returns are influenced by the performance of the market as a whole. This means your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in and the timeframe you are considering. Previous returns don't predict future performance.
<b>Emerging markets</b>	Due to the nature of the investments in emerging markets, there is an increased risk that the political and/or legal framework may change and adversely impact your investments. This could include the ability to sell assets. Options that invest in global markets may have exposure to emerging markets.
<b>Liquidity</b>	Liquidity risk refers to the difficulty in selling an asset for cash quickly without an adverse impact on the price received. Assets such as shares in large listed companies are generally considered liquid, while 'real' assets such as direct property and infrastructure are generally considered illiquid. Under abnormal or difficult market conditions, some normally liquid assets may become illiquid. An illiquid investment is defined as an investment that takes longer than 30 days to be sold or, if it could be sold in less than 30 days, it would have a significant adverse impact on the value realised on redemption. If you choose to hold an illiquid investment, you may not be able to redeem that investment to cash in order to withdraw from Omniport Superannuation and Pension Service. Refer to the 'Illiquid investments' section in the Other Important Information brochure for more information.
<b>Counterparty</b>	This is the risk that a party to a transaction such as a swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.
<b>Custodian</b>	Investments in Omniport Superannuation and Pension Service are held in the name of the custodian or sub-custodian. This means that there is a risk that a custodian or sub-custodian fails to adequately account for assets for the benefit of the investor.
<b>Environmental, social and governance risk (ESG) and climate risk</b>	The value of individual investments may be influenced by environmental, social and governance (ESG) factors. These risks may be real or perceived and may lead to financial penalties and reputational damage. For example, environmental risks include waste and pollution, resource depletion and land use. Social risks are where the investment may be impacted by social, labour and human rights risks and cover health and safety, human rights and labour standards. Governance risks can impact the sustainability of an investment and cover business practises such as Board diversity and independence, voting procedures, transparency and accountability. Climate change also poses a risk – not only to the environment, but also to the broader economy and valuation of an investment. Typically, climate change risks can be split between physical and transition risks. Physical risks refer to the direct impact that climate change has on our physical environment. For example, a company's revenue may be reduced due to weather events, and this may reduce the value of the company's shares. Transition risks refer to the much wider set of changes in policy, law, markets, technology and prices that may be needed to address the mitigation and adaptation requirements which are necessary for the transition to a low carbon economy.
<b>Security and investment-specific</b>	Within each asset class and each investment option, individual securities like mortgages, shares, fixed interest securities or hybrid securities can be affected by risks that are specific to that investment or that security. For example, the value of a company's shares can be influenced by changes in company management, its business environment or profitability. These risks can also impact on the company's ability to repay its debt.

Risk Considerations	Definition
<b>Legal and regulatory</b>	This is the risk that any change in taxation, corporate or other relevant laws, regulations or rules may adversely affect your investment.
<b>Derivatives</b>	Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios or as part of an investment strategy. However, they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract.
<b>Gearing</b>	This is the risk associated with an option that uses borrowing to invest. Gearing can magnify gains and always magnifies losses, based on the performance of the investments. For example, when geared at 50%, if the growth of underlying investments is less than the option's borrowing and administration and investment fees and costs, then it is unlikely that the geared option will outperform an equivalent ungeared portfolio. Consequently, a geared option will not always magnify market gains (particularly in a low return environment), but it will always magnify market losses. In extreme market conditions, you may lose all your capital. We suggest you consult a financial adviser regarding the impact of these investments on your overall portfolio.
<b>Short selling</b>	Short selling means the option sells a security it does not own to try and profit from a decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale. The short sale of a security can greatly increase the risk of loss, as losses on a short position are not limited to the purchased value of the security.

### More information on specific investment risks

You can find more information on the risks associated with your selected investments in the investment's disclosure documents, available from your Financial Adviser. You should also refer to the Other Important Information brochure for risks associated with different investment categories.

### Need more information?

Please speak with your Financial Adviser if you would like more information about these changes, or call us on 1800 807 020, Monday to Friday, 8.30am to 6pm (Sydney) time.

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee of the 'Avanteos Superannuation Trust' ABN 38 876 896 681 and issuer of Omniport Superannuation and Pension Service. Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the Investor Directed Portfolio Service (IDPS) Operator, administrator, custodian of 'Omniport Wrap Account Service' and issuer of Omniport Investment Service. Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 and its subsidiaries, which include AIL and CFSIL. The Target Market Determinations (TMD) for our financial products can be found at [www.omniport.com.au](http://www.omniport.com.au) (under 'Offer documents') and include a description of who a financial product is appropriate for. This document may include general advice but does not take into account your individual objectives, financial situation or needs. You should read the relevant PDS and FSG carefully, assess whether the information is appropriate for you, and consider talking to a financial adviser before making an investment decision. 29995/0424\_Omni