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Human Financial Managed Portfolios – Class H Investment Options Brochure

Issued by Human Financial Management Limited (**HFML**) ABN 99 067 544 549 AFSL 227677 as the responsible entity for the Human Financial Separately Managed Account ARSN 607 782 187 APIR Code CVW0034AU (**Scheme**). The information in this document forms part of the PDS for Human Financial Managed Portfolios dated 1 December 2024.

This Investment Options Brochure (**IOB**) together with the Human Financial Managed Portfolios Additional Information Brochure (**AIB**) forms part of the Product Disclosure Statement (**PDS**) for the Human Financial Managed Portfolios dated 1 December 2024. You should consider the information in these documents before making a decision about investing. You can access the PDS and Additional Information Brochure through your financial adviser, online at humanfinancial.com.au/documents or on the website of your Eligible Platform provider.

Human Financial Managed Portfolios Product Disclosure Statement (PDS)	Human Financial Managed Portfolios Additional Information Brochure (AIB)	Human Financial Managed Portfolios Investments Options Brochure (Investments Brochure)
Provides a summary of significant information about the Human Financial Managed Portfolios.	Forms part of the PDS and provides more detailed information on how your account works and general information about the Human Financial Managed Portfolios.	Forms part of the PDS and contains details about the Managed Portfolio options available for investment.

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Terms used in this IOB

'Administrator' or **'Custodian'** means the administrator and custodian of the Human Financial Managed Portfolios.

'Eligible Platform' means HUB24 Invest and HUB24 Super, and any other platform HFML nominates.

'HFML', 'we', 'our', or 'us' means Human Financial Management Limited as the responsible entity and portfolio manager of the Scheme.

'Investment Holdings' means the investments held for an investor through the Human Financial Managed Portfolios.

'Managed Portfolio option' means a model investment portfolio constructed by HFML available within the Scheme.

'Scheme' means the Human Financial Separately Managed Account ARSN 607 782 187 APIR Code CVW0034AU.

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Information in the PDS, AIB and Investment Options Brochure is subject to change from time to time. Updated information can be obtained by contacting your financial adviser and online at the website of your Eligible Platform provider or at humanfinancial.com.au/documents. If any change to the information is materially adverse or significant we will notify you (including by electronic means) as required by law.

Human Financial

The information in this Investment Options Brochure is general information only and does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this Investment Options Brochure having regard to your personal circumstances, and obtain advice from a licensed financial adviser, before making a decision to invest in the Scheme.

An investment in Human Financial Managed Portfolios is subject to investment risk, including possible delays in repayment or loss of income and principal invested. HFML and its related entities do not stand behind, or otherwise guarantee, the capital value or investment performance of any investment options or any related assets of Human Financial Managed Portfolios.

The Target Market Determination for the Scheme is available at humanfinancial.com.au/documents.

1. Human Financial Managed Portfolio options overview

Dynamic series

Invests mainly in actively managed underlying investments with the ability for the Portfolio Manager to adjust the split between growth and defensive assets (as well as within each individual asset class) to take advantage of market opportunities or minimise risk.

HF Dynamic 30 Portfolio

HF Dynamic 50 Portfolio

HF Dynamic 70 Portfolio

HF Dynamic 85 Portfolio

Strategic series

Invests mainly in actively managed underlying investments with the ability for the Portfolio Manager to vary the allocation within each asset class but retaining the same overall split between growth and defensive assets.

HF Strategic 50 Portfolio

HF Strategic 70 Portfolio

HF Strategic 85 Portfolio

HF Strategic 100 Portfolio

HF International Growth 100 Portfolio

Enhanced Index series

Invests mainly in index focused growth underlying investments and active defensive underlying investments with the ability for the Portfolio Manager to vary the allocation within each asset class but retaining the same overall split between growth and defensive assets.

HF Enhanced Index 30 Portfolio

HF Enhanced Index 50 Portfolio

HF Enhanced Index 70 Portfolio

HF Enhanced Index 85 Portfolio

HF Enhanced Index 100 Portfolio

2. Important considerations

When choosing your Model Portfolio option, you should consider factors such as the likely investment return, the level of risk and your investment time frame. You should ensure you are comfortable with the risks and potential losses associated with the Model Portfolio option(s) you choose to invest in.

Types of assets

Growth assets

Growth assets include investments such as equities and property. They are used to provide long-term capital growth for your investment. Growth assets are generally higher risk and can be more volatile but have the potential to deliver higher returns over longer investment time frames than defensive assets.

Defensive assets

Defensive assets include investments such as cash (money markets) and fixed interest. They are used to stabilise returns and provide returns in the form of income (e.g. interest payments) rather than capital growth. Defensive assets are generally lower risk and can be less volatile and have a lower long-term expected return than growth assets.

Asset classes

Asset classes are groups of similar types of investments. Each class has its risks and benefits. The main asset classes used in constructing the Managed Portfolio options include Australian and International shares, Emerging Markets, Infrastructure, Fixed Interest and Cash.

How is risk measured?

The Standard Risk Measure (**SRM**) is an industry-wide standard designed to allow investors to compare investment options in terms of risk. The SRM looks at the probable number of years in a 20-year period where annual returns are likely to be negative. It is not a complete assessment of all forms of investment risks, for instance it does not detail what the size of a negative return or loss of capital could be or the potential for a positive return or increase in capital. This means that the return may be less than the return an investor requires to meet their objectives and should only be used as a guide, as opposed to a definitive statement on the future outcomes of an investment.

A series of labels and bands are used to convey the level of likely risk as shown in the table below.

SRM band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

3. Human Financial Managed Portfolios

HF Dynamic series

HF Dynamic 30

Portfolio code	CMP001
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve stable returns over the short to medium term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short to medium term.
Benchmark	FE Fund Info Mixed Asset - Moderate
Minimum suggested time frame	3 years
Standard Risk Measure	3 / Low to medium
Long Term Target Asset Allocation (and range)	Growth 30.00% (20.00% - 40.00%) Defensive 70.00% (60.00% - 80.00%)

Long Term Target Asset Allocation (and range)

Asset class		Long Term Target asset allocation	
Australian shares	Growth	10.50% (0.00% - 30.00%)	
International shares	Growth	15.00% (5.00% - 30.00%)	
Infrastructure & Property	Growth	4.50% (0.00% - 15.00%)	
Fixed interest	Defensive	63.00% (20.00% - 80.00%)	
Cash or cash equivalent investments	Defensive	7.00% (0.00% - 40.00%)	

HF Dynamic 50

Portfolio code	CMP002
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve moderate returns over the medium term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium term.
Benchmark	FE FundInfo Mixed Asset - Balanced
Min. suggested time frame	5 years
Standard Risk Measure	4 / Medium
Long Term Target Asset Allocation (and range)	Growth 50.00% (40.00% - 60.00%) Defensive 50.00% (40.00% - 60.00%)

Long Term Target Asset Allocation (and range)

Asset class		Long Term Target Asset Allocation	
Australian shares	Growth	17.50% (5.00% - 40.00%)	
International shares	Growth	25.00% (10.00% - 40.00%)	
Infrastructure & Property	Growth	7.50% (0.00% - 25.00%)	
Fixed interest	Defensive	45.00% (10.00% - 60.00%)	
Cash or cash equivalent investments	Defensive	5.00% (0.00% - 30.00%)	

HF Dynamic 70

Portfolio code	CMP003
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve high returns over the long term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return objective	To earn relatively high returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Growth
Min. suggested time frame	7 years
Standard Risk Measure	5 / Medium to High
Long Term Target Asset Allocation (and range)	Growth 70.00% (60.00% - 80.00%) Defensive 30.00% (20.00% - 40.00%)

Long Term Target Asset Allocation (and range)

Asset class		Long Term Target Asset Allocation	
Australian shares	Growth	24.50% (10.00% - 60.00%)	
International shares	Growth	35.00% (20.00% - 60.00%)	
Infrastructure & Property	Growth	10.50% (0.00% - 35.00%)	
Fixed interest	Defensive	27.00% (0.00% - 40.00%)	
Cash or cash equivalent investments	Defensive	3.00% (0.00% - 20.00%)	

HF Dynamic 85

Portfolio code	CMP004
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Aggressive
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Long Term Target Asset Allocation (and range)	Growth 85.00% (75.00% - 100.00%) Defensive 15.00% (0.00% - 25.00%)

Long Term Target Asset Allocation (and range for each asset class)

Asset class		Long Term Target asset allocation	
Australian shares	Growth	29.50% (15.00% - 70.00%)	
International shares	Growth	42.50% (25.00% - 70.00%)	
Infrastructure & Property	Growth	13.00% (0.00% - 45.00%)	
Fixed interest	Defensive	13.50% (0.00% - 25.00%)	
Cash or cash equivalent investments	Defensive	1.50% (0.00% - 15.00%)	

HF Strategic series

HF Strategic 50

Portfolio code	CMP005
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve moderate returns over the medium term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium term.
Benchmark	FE FundInfo Mixed Asset - Balanced
Min. suggested time frame	5 years
Standard Risk Measure	4 / Medium
Target Asset Allocation	Growth 50.00% Defensive 50.00%

Target Asset Allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	17.50% (5.00% - 40.00%)	
International shares	Growth	25.00% (10.00% - 40.00%)	
Infrastructure & Property	Growth	7.50% (0.00% - 25.00%)	
Fixed interest	Defensive	45.00% (10.00% - 60.00%)	
Cash or cash equivalent investments	Defensive	5.00% (0.00% - 30.00%)	

HF Strategic 70

Portfolio code	CMP006
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve high returns over the long term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return objective	To earn relatively high returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Growth
Min. suggested time frame	7 years
Standard Risk Measure	5 / Medium to High
Target Asset Allocation	Growth 70.00% Defensive 30.00%

Target Asset Allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	24.50% (10.00% - 60.00%)	
International shares	Growth	35.00% (20.00% - 60.00%)	
Infrastructure & Property	Growth	10.50% (0.00% - 35.00%)	
Fixed interest	Defensive	27.00% (0.00% - 40.00%)	
Cash or cash equivalent investments	Defensive	3.00% (0.00% - 20.00%)	

HF Strategic 85

Portfolio code	CMP007
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Aggressive
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Target Asset Allocation	Growth 85.00% Defensive 15.00%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	29.50% (15.00% - 70.00%)	
International shares	Growth	42.50% (25.00% - 70.00%)	
Infrastructure & Property	Growth	13.00% (0.00% - 45.00%)	
Fixed interest	Defensive	13.50% (0.00% - 25.00%)	
Cash or cash equivalent investments	Defensive	1.50% (0.00% - 15.00%)	

Portfolio code	CMP008
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Aggressive
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Target Asset Allocation	Growth 99.50% Defensive 0.50%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	34.50% (20.00% - 80.00%)	<p>The pie chart illustrates the target asset allocation for the portfolio. It is divided into five segments: Australian shares (34.50%), International shares (50.00%), Infrastructure & Property (15.00%), Fixed interest (0.00%), and Cash or cash equivalent investments (0.50%). The segments are color-coded: Australian shares (dark blue), International shares (medium blue), Infrastructure & Property (light blue), Fixed interest (orange), and Cash or cash equivalent investments (yellow).</p>
International shares	Growth	50.00% (30.00% - 80.00%)	
Infrastructure & Property	Growth	15.00% (0.00% - 50.00%)	
Fixed interest	Defensive	0.00% (0.00% - 0.00%)	
Cash or cash equivalent investments	Defensive	0.50% (0.00% - 5.00%)	

HF International Growth 100

Portfolio code	CMP009
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Equity - Global
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Target Asset Allocation	Growth 99.50% Defensive 0.50%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	0.00% (0.00% - 0.00%)	<p>The pie chart illustrates the target asset allocation for the HF International Growth 100 portfolio. The largest slice is International shares at 84.50%, followed by Infrastructure & Property at 15.00%. Cash or cash equivalent investments account for 0.50%, while Australian shares and Fixed interest each represent 0.00% of the total allocation.</p>
International shares	Growth	84.50% (50.00% - 100.00%)	
Infrastructure & Property	Growth	15.00% (0.00% - 50.00%)	
Fixed interest	Defensive	0.00% (0.00% - 0.00%)	
Cash or cash equivalent investments	Defensive	0.50% (0.00% - 10.00%)	

HF Enhanced Index series

HF Enhanced Index 30

Portfolio code	CMP010
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve stable returns over the short to medium term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short to medium term.
Benchmark	FE FundInfo Mixed Asset - Moderate
Min. suggested time frame	3 years
Standard Risk Measure	3 / Low to medium
Target Asset Allocation	Growth 30.00% Defensive 70.00%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	10.50% (0.00% - 30.00%)	
International shares	Growth	15.00% (5.00% - 30.00%)	
Infrastructure & Property	Growth	4.50% (0.00% - 15.00%)	
Fixed interest	Defensive	63.00% (20.00% - 80.00%)	
Cash or cash equivalent investments	Defensive	7.00% (0.00% - 40.00%)	

HF Enhanced Index 50

Portfolio code	CMP011
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve moderate returns over the medium term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium term.
Benchmark	FE FundInfo Mixed Asset - Balanced
Min. suggested time frame	5 years
Standard Risk Measure	4 / Medium
Target Asset Allocation	Growth 50.00% Defensive 50.00%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	17.50% (5.00% - 40.00%)	
International shares	Growth	25.00% (10.00% - 40.00%)	
Infrastructure & Property	Growth	7.50% (0.00% - 25.00%)	
Fixed interest	Defensive	45.00% (10.00% - 60.00%)	
Cash or cash equivalent investments	Defensive	5.00% (0.00% - 30.00%)	

HF Enhanced Index 70

Portfolio code	CMP012
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return objective	To earn relatively high returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Growth
Min. suggested time frame	7 years
Standard Risk Measure	5 / Medium to High
Target Asset Allocation	Growth 70.00% Defensive 30.00%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	24.50% (10.00% - 60.00%)	
International shares	Growth	35.00% (20.00% - 60.00%)	
Infrastructure & Property	Growth	10.50% (0.00% - 35.00%)	
Fixed interest	Defensive	27.00% (0.00% - 40.00%)	
Cash or cash equivalent investments	Defensive	3.00% (0.00% - 20.00%)	

HF Enhanced Index 85

Portfolio code	CMP013
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Aggressive
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Target Asset Allocation	Growth 85.00% Defensive 15.00%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	29.50% (15.00% - 70.00%)	
International shares	Growth	42.50% (25.00% - 70.00%)	
Infrastructure & Property	Growth	13.00% (0.00% - 45.00%)	
Fixed interest	Defensive	13.50% (0.00% - 25.00%)	
Cash or cash equivalent investments	Defensive	1.50% (0.00% - 15.00%)	

HF Enhanced Index 100

Portfolio code	CMP014
Portfolio summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long term.
Benchmark	FE FundInfo Mixed Asset - Aggressive
Min. suggested time frame	9 years
Standard Risk Measure	6 / High to Very High
Target Asset Allocation	Growth 99.50% Defensive 0.50%

Target Asset class allocation (and range for each asset class)

Asset class		Target asset allocation	
Australian shares	Growth	34.50% (20.00% - 80.00%)	
International shares	Growth	50.00% (30.00% - 80.00%)	
Infrastructure & Property	Growth	15.00% (0.00% - 50.00%)	
Fixed interest	Defensive	0.00% (0.00% - 0.00%)	
Cash or cash equivalent investments	Defensive	0.50% (0.00% - 5.00%)	

4. 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 account 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 fees. 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 own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

Note: the wording immediately above is required by law but in fact the fees and costs for this product are not subject to negotiation and are outlined in the table below.

This section shows fees and other costs that you may be charged. You should use this information to compare this product with other products offered by managed investment schemes. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs summary

Human Financial Managed Portfolios

Type of fee or cost	Amount ¹	How and when paid
Ongoing annual fees and costs²		
Management fees and costs The costs of managing your investment	Management fee: First \$1m 0.15% p.a. Above \$1m = nil	Fees for managing the Scheme are calculated daily as a percentage of the relevant Human Financial Managed Portfolio option and deducted from your Eligible Platform cash account monthly in arrears.
	Investment fees: 0.26%-1.10% p.a.	Managers of the Investment Holdings in each Managed Portfolio option charge investment fees. These are usually factored into the unit price or value of the underlying investment on an ongoing basis, and therefore indirectly affect the value of your investment in a Managed Portfolio option.
Performance fees Amounts deducted from your investment in relation to the performance of the product	0.00%-0.19% p.a.	These fees may be payable should the manager of an eligible underlying asset outperform its relative benchmark. Where applicable, performance fees are accrued daily and reflected in the unit price for the underlying asset.
Transaction costs Costs incurred by the scheme when buying or selling assets	0.00%-0.04% p.a.	Transaction costs represent the costs of buying and selling the Investment Holdings in the Managed Portfolio option and include charges such as brokerage, settlement costs, clearing costs and stamp duty. These costs are generally reflected in the daily unit price of the underlying fund or deducted from the cash allocation of your Portfolio.

Member activity related fees and costs (Fees for services or when your money moves in or out of the product)²

Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Total spread range: 0.07%-0.20%	When you invest or withdraw, the buy-sell spread is reflected in the daily unit price (calculated each Business Day) of the Investment Holdings in your Managed Portfolio option.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

¹ All figures shown include the current net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC).

² These figures are calculated based on the year (or in the case of performance fees, up to 5 years) ending 30 June 2024, and any updated information received up until the date of this document. The current level of fees and costs may be different. The costs you will incur in subsequent financial years will depend on the actual fees, costs and taxes incurred.

³ The buy-sell spreads apply to the underlying investments within the Portfolios.

Additional explanation of fees and other costs

Ongoing annual fees and costs

Management fees and costs

In addition to the management fees and costs outlined above, we are also entitled to be reimbursed for expenses we incur in the proper performance of our duties and in connection with the day-to-day operation of the Scheme. Currently, these expenses are paid by us directly and are not recovered from the Scheme.

Abnormal costs (such as the costs associated with unit holder meetings, changes to the constitution and defending legal proceedings) are paid out of the assets of the Scheme. These costs are normally incurred infrequently. At the date of this PDS we do not expect to incur any abnormal costs in the current financial year and have estimated the recoverable expenses of the Scheme for the current financial year to be nil.

Performance fees

Performance fees may be payable when the manager of an investment within your Investment Holdings outperforms a stated hurdle or benchmark. Performance fees can be structured in different ways. The details of any performance fees are outlined in the Product Disclosure Statement of the relevant investment.

Transaction costs

Transaction costs are an additional cost to you and are either charged indirectly via the unit price of your Investment Holdings, or charged directly to your cash account, depending on the investments within your Investment Holdings and the Eligible Platform you choose.

Refer to the disclosure documents of Investment Holdings for the specific transaction costs applicable to that investment. Additionally, refer to the disclosure documents of your Eligible Platform provider to find more information on the transaction costs charged by the Administrator when trades are placed within your Eligible Platform account.

Member activity related fees and costs

We currently do not charge an establishment fee, contribution fee, withdrawal fee, exit fee or switching fee.

Buy-sell spread

The buy-sell spread represents the estimated transaction costs incurred from buying or selling assets of the Investment Holdings when you make an investment or withdrawal and is designed to ensure that all investors are treated fairly.

The buy-sell spreads can be altered at any time to reflect the actual or estimated transaction costs incurred by the Investment Holdings and we will not ordinarily provide prior notice. Any updates to the buy-sell spread will be made available on humanfinancial.com.au/documents.

Tax on fees and costs

All government taxes such as stamp duty and GST will be deducted from the product as appropriate. RITC will also be claimed by the product where appropriate to reduce GST.

Increases, alterations or the introduction of new fees and charges

The constitution for the Scheme allows an increase in fees and charges as well as the introduction of new fees or charges without your consent. We will give you at least 30 days notice via your Eligible Platform of any materially adverse or significant increase in fees and charges or the introduction of any new fees or charges.

Any change to fees and charges for the Scheme are subject to the limits in the Constitution. These limits only apply to the fees charged by us and therefore exclude costs and expenses of any Eligible Platform or manager of an Investment Holding in a Managed Portfolio option.

Fees of your Eligible Platform

Additional fees may be payable by you to your Eligible Platform provider. Please read the disclosure documents of your Eligible Platform provider for information on all fees and costs that may be charged to you in relation to your account held on the Eligible Platform.

Cost of product

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for each Model Portfolio option. It is calculated in the manner shown in the Example of annual fees and costs in the PDS. You should use the cost of product amount to help compare this product with other products offered by managed investment schemes.

The cost of product calculation assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 at the end of the year. (Additional fees such as an establishment fee or an exit fee may apply, refer to the Fees and costs summary for the relevant option).

Dynamic Managed Portfolio option	Cost of product	Strategic Managed Portfolio option	Cost of product	Enhanced Index Managed Portfolio option	Cost of product
HF Dynamic 30 Portfolio	\$470	-	-	HF Enhanced Index 30 Portfolio	\$360
HF Dynamic 50 Portfolio	\$530	HF Strategic 50 Portfolio	\$505	HF Enhanced Index 50 Portfolio	\$315
HF Dynamic 70 Portfolio	\$580	HF Strategic 70 Portfolio	\$515	HF Enhanced Index 70 Portfolio	\$275
HF Dynamic 85 Portfolio	\$600	HF Strategic 85 Portfolio	\$535	HF Enhanced Index 85 Portfolio	\$230
-	-	HF Strategic 100 Portfolio	\$520	HF Enhanced Index 100 Portfolio	\$205
-	-	HF International Growth 100 Portfolio	\$740	-	-

Ongoing fees and costs

Managed Portfolio ¹	Buy-sell spread (% p.a.) ²	Ongoing fees and costs (% p.a.) ³				
		Total (A) + (B) + (C) + (D)	Management fees and costs (% p.a.) ⁴		Performance fees (% p.a.) ⁴ (C)	Transaction costs (% p.a.) ⁴ (D)
			Management fee ⁵ (A)	Investment fees (B)		
HF Dynamic 30 Portfolio	0.10% - 0.14%	0.94	0.15	0.75	0.03	0.01
HF Dynamic 50 Portfolio	0.13% - 0.16%	1.06	0.15	0.83	0.06	0.02
HF Dynamic 70 Portfolio	0.17% - 0.19%	1.16	0.15	0.91	0.08	0.02
HF Dynamic 85 Portfolio	0.19% - 0.20%	1.20	0.15	0.92	0.10	0.03
HF Strategic 50 Portfolio	0.13% - 0.16%	1.01	0.15	0.80	0.04	0.02
HF Strategic 70 Portfolio	0.15% - 0.17%	1.03	0.15	0.81	0.05	0.02
HF Strategic 85 Portfolio	0.16% - 0.17%	1.07	0.15	0.84	0.06	0.02
HF Strategic 100 Portfolio	0.15% - 0.15%	1.04	0.15	0.79	0.08	0.02
HF International Growth 100 Portfolio	0.20% - 0.20%	1.48	0.15	1.10	0.19	0.04
HF Enhanced Index 30 Portfolio	0.07% - 0.11%	0.72	0.15	0.57	0.00	0.00
HF Enhanced Index 50 Portfolio	0.07% - 0.10%	0.63	0.15	0.48	0.00	0.00
HF Enhanced Index 70 Portfolio	0.07% - 0.09%	0.55	0.15	0.40	0.00	0.00
HF Enhanced Index 85 Portfolio	0.07% - 0.08%	0.46	0.15	0.31	0.00	0.00
HF Enhanced Index 100 Portfolio	0.08% - 0.08%	0.41	0.15	0.26	0.00	0.00

¹ All figures shown include the current net effect of GST and RITC. Refer to Goods and services tax (GST) in section 4 of the AIB for further details.

² The buy-sell spread is incurred when you invest in, withdraw from or switch in or out of an Investment Holding within the Managed Portfolio option.

³ The total ongoing fees and costs excludes the buy-sell spread. Note that the summation of columns A, B, C and D may not add to the 'Total ongoing fees and costs' shown due to rounding.

⁴ These figures are calculated based on the year (or for performance fees the 5 years) ending 30 June 2024, and any updated information received up until the date of this document. The costs you will incur in subsequent financial years will depend on the actual fees, costs and taxes incurred.

⁵ Charged on Portfolio values up to \$1 million