

Xplore Super & Pension

a Sub-Plan of the Aracon Superannuation Fund

INVESTMENT MENU as at 2 March 2021

This Investment Menu has been prepared and is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence Number L0001458 as Trustee of the Aracon Superannuation Fund ABN 40 586 548 205.

The information in this Investment Menu forms part of the Product Disclosure Statement dated 2 March 2021 for Xplore Super and Pension (PDS) and should be read in conjunction with the PDS. It is incorporated by reference into the PDS and contains the range of Investment Options made available by the Trustee as Investment Options in Xplore Super and Pension that you and your Financial Adviser may select.

The information in this Investment Menu is general information only and is not intended to provide you with financial advice or take into account your individual objectives, financial situation or needs. Consequently, you should consider whether it is appropriate for you to act on the information provided. To obtain advice or more information about Xplore Super and Pension, or the investments offered through Xplore Super and Pension, you should speak to your Financial Adviser and obtain and consider the applicable product disclosure documents.

The fees and costs disclosed in this Investment Menu are provided by external sources, including investment research providers, or directly by investment managers, and are indicative only. In this Investment Menu, all fees quoted are inclusive of GST. The Trustee does not verify, guarantee, or take responsibility for the accuracy or completeness of the fees and costs disclosed in this Investment Menu. The method of calculation and disclosure of the fees and costs is not uniform and varies between investment products. This should be considered when comparing financial products. You should not rely solely on this Investment Menu when making an investment decision. For an explanation of the fees and costs payable when you invest in investments listed in this Investment Menu through Xplore Super and Pension, please consider the Xplore Super and Pension PDS, which is available on the website at xplorewealth.com.au. Before making an investment decision, you should consider the product disclosure document for each relevant investment you are considering for more information on the relevant Investment Option.

The information in this Investment Menu is believed to be accurate and current as at the date of this document. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The Trustee may vary this Investment Menu from time to time without prior notice according to the law. By becoming a Member, you agree to be notified of changes to the Investment Menu by viewing the new Investment Menu at xplorewealth.com.au.

Investments in Xplore Super and Pension are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither the Trustee nor any party referred to in the PDS, stand behind or otherwise guarantee the capital value or investment performance of Xplore Super and Pension.

Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757
RSE Licence No L0001458
Level 1, 575 Bourke Street
Melbourne VIC 3001
T: (03) 8623 5000
eqt.com.au

Investment Options

Xplore Super and Pension offers a comprehensive range of investment solutions including Managed Portfolios which are professionally managed by investment managers according to their stated mandate. This Investment Menu contains a list of the Managed portfolios available to you for investment. You can also choose to invest in 'Tailored Investments' which provide you with the flexibility to select investments listed below, subject to Trustee approval and within the Trustee Investment limits set out in the 'Investment Holding Limits' section of this Investment Menu. These investments may include:

- Managed Funds
- ASX securities
- Cash
- Term Deposits
- International securities
- Initial Public Offerings (IPO)
- Exchange Traded Funds (ETF)/Listed Investment Companies
- Fixed Interest securities
- Exchange Traded Options (ETO) (available through Managed Funds and Managed Portfolios).

You are responsible for selecting your investment options. You should obtain financial advice from your Financial Adviser before selecting any investment options.

Available Investment Options

Managed Portfolios

You, with your Financial Adviser, can select from a range of professionally managed and administered Managed Portfolios. The Managed Portfolios available for you to choose from are:

- P.A.C. Capital High Growth Portfolio
- P.A.C. Capital Growth Portfolio
- P.A.C. Capital Balanced Portfolio
- P.A.C. Capital Conservative Portfolio
- P.A.C. Capital Australian Core Equities Portfolio
- P.A.C. Capital Australian Growth Equities Portfolio
- P.A.C. Capital International Equities Portfolio
- P.A.C. Capital Property Portfolio
- P.A.C. Capital Alternatives Portfolio
- P.A.C. Capital High Yield Portfolio

These Managed Portfolios are outlined in more detail in the 'Managed Portfolio options summaries' section below.

P.A.C. Managed Portfolio options summaries

P.A.C. Capital High Growth Portfolio

Portfolio Name	P.A.C. Capital High Growth Portfolio		
Investment Manager	P.A.C Capital Pty Ltd. ABN 25 627 341 217		
Investment objective	To achieve growth through investing in predominantly growth asset classes with a limited exposure to defensive asset classes.		
Performance Objective	To exceed the Morningstar Aus Multi-Sector Aggressive TR Index (AUD).		
Portfolio Description	A diversified portfolio of securities across growth assets such as Australian equities, property and international equities. Defensive/income-oriented assets may be increasingly used where market conditions warrant.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	0 – 50%	30%
	Property	0 – 15%	10%
	International equities	0 – 60%	40%
	Fixed interest	0 – 20%	5%
	Alternative investments	0 – 25%	10%
	Cash	Minimum 2%	5%
Suggested Minimum Investment Timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.26%		
Performance Fee* % pa	22%		
Risk Level	7 - Very High Estimated number of negative annual returns over any 20 year period is 6 or greater		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Growth Portfolio

Portfolio Name	P.A.C. Capital Growth Portfolio		
Investment Manager	P.A.C Capital Pty Ltd. ABN 25 627 341 217		
Investment objective	To achieve growth through investing in a diversified portfolio of growth and defensive asset classes with a moderate exposure to defensive asset classes.		
Performance Objective	To exceed the Morningstar Aus Multi-Sector Growth TR Index (AUD)		
Portfolio Description	A diversified portfolio of securities across both defensive/income-oriented assets such as cash and fixed interest securities and growth assets such as Australian equities, property and international equities with the emphasis on growth assets. The mix of defensive and growth assets and the allocation between defensive and growth assets will vary according to market conditions.		
Asset allocation range	Investments	Range	Strategic Asset Allocation
	Australian equities	0 – 45%	25%
	Property	0 – 15%	10%
	International equities	0 – 45%	30%
	Fixed interest	0 – 25%	20%
	Alternative investments	0 – 20%	10%
	Cash	Minimum 2%	5%
Minimum investment timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.56%		
Performance Fee* % pa	22%		
Risk Level	6 - High Estimated number of negative annual returns over any 20 year period is 4 to less than 6		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Balanced Portfolio

Portfolio Name	P.A.C. Capital Balanced Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To achieve capital growth along with some income by investing in a diversified portfolio of growth and defensive assets.		
Performance Objective	To exceed the Morningstar Aus Multi-Sector Balanced TR Index (AUD)		
Portfolio Description	A diversified portfolio of securities across both defensive/income-oriented assets such as cash and fixed interest securities and growth assets such as Australian equities, property and international equities with an emphasis on growth assets over defensive assets. The mix of defensive and growth assets and the allocation between defensive and growth assets will vary according to market conditions.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	0 – 30%	20%
	Property	0 – 10%	5%
	International equities	0 – 50%	20%
	Fixed interest	20 – 50%	35%
	Alternative investments	0 – 15%	10%
	Cash	Minimum 2%	10%
Suggested Minimum Investment Timeframe	5 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.58%		
Performance Fee* % pa	22%		
Risk Level	5 - Medium to High Estimated number of negative annual returns over any 20 year period is 3 to less than 4		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Conservative Portfolio

Portfolio Name	P.A.C. Capital Conservative Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To achieve a moderate amount of capital growth along with some income by investing in a diversified portfolio of growth and defensive assets.		
Performance Objective	To exceed the Morningstar Aus Multi-Sector Conservative TR Index (AUD)		
Portfolio Description	A diversified portfolio of securities across both defensive/income-oriented assets such as cash and fixed interest securities and growth assets such as Australian equities, property and international equities. The mix of defensive and growth assets and the allocation between defensive and growth assets will vary according to market conditions.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	0 – 20%	15%
	Property	0 – 10%	5%
	International equities	0 – 20%	15%
	Fixed interest	35 – 65%	50%
	Alternative investments	0 – 15%	5%
	Cash	Minimum 2%	10%
Suggested Minimum Investment Timeframe	3 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.61%		
Performance Fee* % pa	22%		
Risk Level	3 - Low to Medium Estimated number of negative annual returns over any 20 year period is 1 to less than 2		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Australian Core Equities Portfolio

Portfolio Name	P.A.C. Capital Australian Core Equities Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To achieve capital growth along with some income by investing in a diversified portfolio of growth assets.		
Performance Objective	To exceed the S&P/ASX 200 Accumulation Index.		
Portfolio Description	A diversified portfolio of Australian equities with a focus on high quality growth companies that exhibit solid capital and income growth prospects.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	50 – 98%	95%
	Cash	2 – 50%	5%
Suggested Minimum Investment Timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0%		
Performance Fee* % pa	22%		
Risk Level	7 - Very High Estimated number of negative annual returns over any 20 year period is 6 or greater		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Australian Growth Equities Portfolio

Portfolio Name	P.A.C. Capital Australian Growth Equities Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To provide capital growth and some income over the long-term from a diversified portfolio of Australian smaller companies.		
Performance Objective	To exceed the S&P/ASX Small Ordinaries Accumulation Index.		
Portfolio Description	A diversified portfolio of Australian equities with a focus on Australian Smaller Companies that exhibit solid capital and income growth prospects.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	50 – 98%	95%
	Cash	2 – 50%	5%
Suggested Minimum Investment Timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0%		
Performance Fee* % pa	22%		
Risk Level	7 - Very High Estimated number of negative annual returns over any 20 year period is 6 or greater		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital International Equities Portfolio

Portfolio Name	P.A.C. Capital International Equities Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To achieve capital growth along with some income by investing in a diversified portfolio of growth and defensive assets.		
Performance Objective	To exceed MSCI World ex Australia Net Return AUD Total Return Index.		
Portfolio Description	To provide capital growth over the long-term by investing in a diversified portfolio with exposure to international equities. Where possible the portfolio will look to minimise the impact of currency movements with the use of authorised investments that employ appropriate hedging strategies.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	International equities	50 – 98%	95%
	Cash	2 – 50%	5%
Suggested Minimum Investment Timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.26%		
Performance Fee* % pa	22%		
Risk Level	7 - Very High Estimated number of negative annual returns over any 20 year period is 6 or greater		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Property Portfolio

Portfolio Name	P.A.C. Capital Property Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To provide long-term capital growth and a tax-effective income stream from an investment in property.		
Performance Objective	To exceed the S&P/ASX 300 A-REIT Accumulation Index.		
Portfolio Description	A diversified portfolio of property investments via Registered Managed Investment Schemes, (ASX property related) and Real Estate Investment Trusts (AREITs).		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Property	50 – 98%	95%
	Cash	2 – 50%	5%
Suggested Minimum Investment Timeframe	7 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.31%		
Performance Fee* % pa	22%		
Risk Level	7 - Very High Estimated number of negative annual returns over any 20 year period is 6 or greater		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital Alternatives Portfolio

Portfolio Name	P.A.C. Capital Alternatives Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To provide relatively consistent 'equity-like' returns over the medium to long-term, by investing in a range of non-traditional assets and investment strategies that have a low correlation to traditional asset classes via investments that are managed by specialist investment managers.		
Performance Objective	To exceed the Consumer Price Index (CPI) + 4.0%.		
Portfolio Description	To generate positive (absolute) returns through exposure to alternative growth and defensive assets and strategies that have a lower correlation to equity and bond markets.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Alternative Investments	50 – 98%	95%
	Cash	2 – 50%	5%
Suggested Minimum Investment Timeframe	5 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.60%		
Performance Fee* % pa	22%		
Risk Level	6 - High Estimated number of negative annual returns over any 20 year period is 4 to less than 6		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

P.A.C. Capital High Yield Portfolio

Portfolio Name	P.A.C. Capital High Yield Portfolio		
Investment Manager	P.A.C. Capital Pty Ltd ABN 25 627 341 217		
Investment Objective	To provide a level of income in excess of prevailing cash and deposit rates over the medium to long-term through investment in a diversified portfolio of income producing investments.		
Performance Objective	To exceed the Consumer Price Index (CPI) + 3.0%.		
Portfolio Description	A diversified portfolio of income producing investments to provide long-term investors with income.		
Asset Allocation Range	Investments	Range	Strategic Asset Allocation
	Australian equities	0 – 35%	25%
	Property	0 – 15%	5%
	International equities	0 – 25%	0%
	Fixed interest	0 – 80%	60%
	Alternative investments	0 – 25%	0%
	Cash	2 – 100%	10%
Suggested Minimum Investment Timeframe	5 years		
Investment Fee* % pa	0.55%		
Indirect Cost Ratio* % pa	0.26%		
Performance Fee* % pa	22%		
Risk Level	5 - Medium to High Estimated number of negative annual returns over any 20 year period is 3 to less than 4		

* For information on the type of fee, how the fee is calculated and when it is payable, refer to the 'Xplore Super and Pension - Fees and Costs Table' and the 'Definition of fees' sections in the PDS.

Other Available Investment Options – Tailored Investments

Managed Funds

For the list of managed funds available to you, please visit our website at xplorewealth.com.au. This list is updated on an ongoing basis.

You should obtain a copy of the product disclosure document for the investment option you wish to invest in. This will contain the relevant details you, with your Financial Adviser, should consider before making a decision about whether to invest in that investment option. Please contact your Financial Adviser or call the Administrator (DIY Master Pty Ltd) on 07 5555 5656.

Direct Shares

The Trustee has approved the following markets to be accessible to members of the Fund.

Country	Market	Index (securities of each Country and Market must form part of this Index to be accessible)
Australia	ASX	Anything ASX Listed
USA	NYSE NASDAQ	MSCI World Index
UK	LSE	
Germany	Deutsche Bourse	
Switzerland	SIX	
France	Euronext Paris France	
New Zealand	NZX	
Singapore	SGX	
Japan	Tokyo Stock Exchange	
Canada	Toronto Stock Exchange	
Denmark	Copenhagen Stock Exchange	
Belgium	Euronext Belgium	
Italy	Borsa Italiana	
Hong Kong	Hong Kong Stock Exchange	
Netherlands	Euronext Amsterdam	
Portugal	Euronext Lisbon	
Austria	Wiener Borse	
Finland	OMX Helsinki	
Ireland	Irish Stock Exchange	
Norway	Oslo Borse	
Spain	Bolsa de Madrid	
Sweden	Nasdaq Stockland	

Investment Holding Limits

Investment Holding Limits Guidelines

Aracon Superannuation Fund: Investment Holding Limit Guidelines			
Managed Funds, Money Market, Listed Securities & Currencies			
ASSET CLASS		Maximum Individual Holding Limits	Maximum Aggregate Holding Limits
Australian Equity			
	Multi Cap	100%	100%
	Large Cap	100%	100%
	Mid Cap	50%	75%
	Small Cap	25%	50%
	Single Sector Funds	25%	50%
International Equity			
	Multi Cap	100%	100%
	Large Cap	100%	100%
	Mid Cap	50%	100%
	Small Cap	25%	50%
	Regional Funds	50%	50%
	Emerging Market Funds	25%	50%
	Single Country Funds	25%	50%
	Single Sector Funds	25%	50%
Fixed Interest			
	Australian Fixed Interest	100%	100%
	Global Fixed Interest	100%	100%
	Global, Regional or Single Country	50%	50%
	High Yield Debt	25%	50%
	Multi Sector Income Funds	25%	50%
	Mortgage Funds	25%	25%

Diversified Funds			
	Conservative	100%	100%
	Balanced	100%	100%
	Growth	100%	100%
	High Growth	100%	100%
Property Funds			
	Australian	30%	50%
	International	20%	30%
Money Market / Bank Products			
	Money Market	100%	100%
	Bank Products (ADI's)	100%	100%
	Cash Management Funds	100%	100%
	Cash Funds (managed fund)	100%	100%
Specialty / Other including Alternatives			
	Long / Short Equity Funds	25%	50%
	Hedge Funds	25%	50%
	Illiquid products	20%	20%
Listed Securities			
Australian	Listed Shares within S&P / ASX 300	20%	100%
	Listed Shares outside S&P / ASX 300	5%	20%
	ETF's Broad-Based Index / Physicals Only	100%	100%
	Alternative ETF's	25%	40%
	LIC's – Broad Based Index	50%	100%
	LIC's – Other	25%	50%
	Commodity and Currency ETF's	25%	40%
	Listed Debt Securities	20%	20%
International			
	Listed in the MSCI World Index	10%	40%
Foreign Currencies* Subject to further holding period limits			
Developed	Approved Equity Markets	20%	100%

For further information on Investment Holding Limits, refer to the 'Trustee Investment Holding Limits' section in the PDS.