

Mason Stevens Global Technology Managed Portfolio

as advised by Tekne Capital Management



Managed Portfolio Disclosure Document issuer:

Diversa Trustees Limited (Trustee)
ABN 49 006 421638, AFSL 235153,
RSE Licence No L0000635,
in its capacity as Trustee of
Mason Stevens Super (Fund),
an APRA-regulated fund
ABN 34 422 545 198

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This Managed Portfolio Disclosure Document (Disclosure Document) is issued by Diversa Trustees Limited in its capacity as Trustee of Mason Stevens Super (Fund).



Important Information

This document contains important information about the Mason Stevens Global Technology Managed Portfolio and is incorporated by reference into the PDS. It should be read in conjunction with the Mason Stevens Super Additional Information Guide and the Mason Stevens Super Investment Guide. These documents are available from your financial adviser or masonstevens.com.au/super

As at the date of issue the information contained in this document and the PDS is correct under superannuation laws and regulations. However, these laws and regulations may change. In the event of a material change to any information in this document or the PDS, irrespective of whether it is adverse or not, the Trustee will notify existing members either via the website or in writing within the time frames required by law. Updated information is available online at masonstevens.com.au/super

The information contained in this document and the associated PDS is general information only and has been prepared without taking into consideration your investment objectives, circumstances, or your personal financial situation or needs. This document is not intended to be and should not be construed in any way as, investment, legal, taxation or financial advice. Before acting on the information in this document you should consider seeking financial advice tailored to your own objectives, circumstances, financial situation and needs.

The Trustee may change the terms and conditions of the Fund as permitted under the Trust Deed. The Trustee may also add, change or close any investment choice or insurance option and this may include making changes to asset allocations, benchmarks and investment strategies without prior notice to you.

All investment involves risk, potentially resulting in (but not limited to) delays in payment of withdrawal proceeds and the loss of income and capital invested. Past performance is not necessarily indicative of future performance.

Mason Stevens Super is only available through licensed financial advisers. To invest, contact your financial adviser.

The Trustee is required to disclose certain Trustee, Fund information and documentation on a website. This includes, but is not limited to, the trust deed, the Product Disclosure Statement (PDS), the most recent annual report and the names of each material outsourced service provider to the Fund. Please see the Trustee's website (diversa.com.au/trustee).

Mason Stevens Limited (Mason Stevens) ABN 91 141 447 207, AFSL 351578, is the Sponsor and Promoter of the Fund.

An investment in the Fund is neither a deposit nor liability of Mason Stevens Group of companies, Mason Stevens or the Trustee or any of their associated entities. Fund members and their financial advisers can access account and investment information, as well as make transactions through Mason Stevens' secure online portal. Mason Stevens Asset Management (MSAM) is the investment manager of the Fund. Mason Stevens Limited is the custodian of all Fund assets and has appointed National Australia Bank Limited ABN 12 004 044 937, AFSL 230686 as primary sub-custodian. FNZ Australia Limited ABN 67 138 819 119 (Administrator) is the administrator of the Fund.



About the managed portfolios

Feature	Description									
Name	Mason Stevens Global Technology Managed Portfolio									
Investment Sub-Adviser	Mason Stevens Asset Management									
Investment universe	Listed securities and cash									
Benchmark	NASDAQ Composite Total Return Index (in AUD)									
Holding Limit	Up to 10% of your account (members are required to maintain their minimum cash balance as stated in the Mason Stevens Super Additional Information Guide).									
Management fee	1.10% p.a. Accrued daily and charged monthly to clients in AUD, based on the daily AUD equivalent of the client's balance.									
Performance fee¹	12.80% p.a. The percentage Performance Fee is payable on the amount of outperformance of the benchmark and is subject to a high-water mark. Any underperformance of the benchmark is carried forward to future performance periods and must be made up before a performance fee is payable again. Where underperformance of the benchmark is carried forward to a future performance period, the amount of underperformance carried forward will be added on to the benchmark return of that future performance period and this will form the high-water mark for the portfolio. This fee is calculated half yearly and charged to your Managed Portfolio. Refer to the Additional explanation of fees, charges and costs section in the Mason Stevens Super Additional Information Guide for further information.									
Indirect Cost Ratio (ICR)	Nil									
Indicative number of securities	10-15									
Minimum cash weighting	2.0%									
Maximum cash weighting	25%									
Maximum individual security weighting	25%									
Currency	AUD									
Asset Allocation²	<table border="1"> <thead> <tr> <th>Allocation</th> <th>Range</th> <th>Target</th> </tr> </thead> <tbody> <tr> <td>International Shares</td> <td>75%-98%</td> <td>98%</td> </tr> <tr> <td>Cash³</td> <td>2%-25%</td> <td>2%</td> </tr> </tbody> </table>	Allocation	Range	Target	International Shares	75%-98%	98%	Cash ³	2%-25%	2%
Allocation	Range	Target								
International Shares	75%-98%	98%								
Cash ³	2%-25%	2%								
Rebalancing	Investment Sub-Adviser discretion									



Feature	Description
Minimum initial investment	\$50,000
Minimum additional investment	\$10,000
Minimum withdrawal	\$10,000
Suggested investment timeframe	Five plus years
Standard Risk Measure	6-High The estimated likelihood of a negative return is four to less than six years in 20 years. The standard risk measure is a way of describing the level of risk of different investment options and provides a guide on the expected number of negative annual returns over any 20-year period. It does not consider all form of investment risk. Please refer to the Mason Stevens investment guide for more information about the standard risk measure.

1. At the time of this mandate, the Managed Portfolio is new with no performance history, therefore an estimate performance fee cannot be provided. In future periods if the portfolio outperforms the benchmark a performance fee will be incurred according to the calculation methodology. Outperformance is calculated as: actual MDA balance at the end of the performance period in AUD less the notional MDA balance at the end of the performance period in AUD had the MDA balance and capital cash flows generated the benchmark returns (in AUD). The actual MDA balance is net of all fees, including the Management Fees but before the Performance Fee itself. Any underperformance to the benchmark from previous performance periods since inception have to be made up before any performance fee is payable.
2. Allocation of assets may be within the allocation range stated. The above target weight is indicative only. At any point in time the actual allocation may be very different to the target weights stated in this document.
3. A cash management rate will apply to the cash account portion you hold in the managed portfolio. Please refer to the Mason Stevens Super Investment Guide for further information.



About the investment manager

Mason Stevens Asset Management

MSAM is the investment management arm of the Mason Stevens Group. MSAM was established to provide investors with the opportunity to access professionally managed investment strategies and funds that are typically reserved for institutions and professional investors.

MSAM works with a range of clients including financial advisers, financial intermediaries, family offices and selected wholesale investors in the delivery of tailored investment solutions.

MSAM's management team has many years of senior management and transactional experience in the banking, finance and investment sectors, spanning multiple business cycles and across a range of asset classes, combined with a track record of successfully managing their own wealth.

For further information on the MSAM investment management team, please refer to masonstevens.com.au.

Managed Portfolio Objective

The principal objective of the Mason Stevens Global Technology Managed Portfolio (Managed Portfolio) is to be a globally oriented, concentrated portfolio with a focus on liquid, listed securities that aim to achieve positive returns over a long-term investment time horizon.

The target return of the portfolio is to achieve a return that exceeds the NASDAQ Composite Total Return Index after fees in AUD, with a suggested investment time frame of five plus years. It is a Managed Portfolio consisting of listed securities and cash.

Investment Strategy

The Managed Portfolio seeks to invest in a portfolio of listed securities with a core focus on capturing alpha arising globally in and around technology, media telecommunications and related sectors, unless stated otherwise. Account monies are invested as per the securities and weighting parameters as described for the Managed Portfolio, with the Managed Portfolio reflecting the current investment views and strategies of the Tekne Capital Management investment team.

The investment process involves actively monitoring, managing and repositioning a portfolio of securities that meets the investment objectives over the suggested investment time frame. The investment team will focus on securities, sectors and geographies where Tekne Capital Management has investment experience and track record. The team recognises that a robust and ongoing due diligence is the best risk management tool and also implements a rigorous analytical framework to target securities at significant discounts to their assessment of intrinsic values with visible catalysts for re-rating in the future.

How the investment manager manages risk

The investment manager is unable to eliminate all investment risk, but does analyse, manage and aim to reduce the impact of risks by actively monitoring investment markets and portfolios and through the use of carefully considered investment guidelines.

Labour standards and environmental, social and ethical considerations

The Trustee does not take into account labour standards, environmental, social or ethical considerations when making the investments available. The approach in relation to any consideration of labour, environmental, social or ethical standards as part of the investment decision making process for the portfolio is left by the Trustee to the individual discretion of the investment manager. This investment strategy does not directly measure or incorporate labour, environmental, social or ethical standards as part of the investment decision-making process.

The investment manager is aware that these issues can influence social, business and investor outcomes. In certain circumstances they may consider these issues when making an investment decision. The investment manager's consideration of labour, environmental, social or ethical considerations are in its own right and not on behalf of the Trustee.



Execution of strategy

Mason Stevens Limited and its associated entities have been appointed by the Trustee to provide various services in relation to the Fund, including promoter, investment management and custody services. Mason Stevens and the Administrator are responsible for implementing the investment instructions of the investment manager by buying and selling assets, taking into consideration timing, trading costs (such as transaction fees and currency costs, if applicable) and the mandate of the portfolio. In certain circumstances Mason Stevens has the right to vary the managed portfolio. By investing in this managed portfolio, you instruct Mason Stevens and the Administrator to buy and sell assets on your behalf through the managed portfolio as advised by the investment manager.

Risks

Before you consider investing in this portfolio, it's important you understand the risks that can affect your investments. A summary of key risks is in the PDS.

See the 'Risks' section in the PDS. Please note this is not an exhaustive list of all the risks. The risks relevant to this portfolio reflect the underlying investments. For information about risks regarding your personal situation, please speak to your adviser.

Trade notifications

When the investment manager trades, or rebalances the portfolios, Mason Stevens (through the Service) may send you an advice notifying you of the trades being undertaken. This is called a 'trade notification'. The rebalance and reallocation of managed portfolios may occur regularly and you may receive a trade notification each time a rebalance or reallocation occurs.

