

## Product Update: Supplementary Product Disclosure Statements have been issued for the Evans & Partners Retail Managed Accounts and the Evans & Partners Wholesale Managed Accounts

Dated: 30 September 2022

Issued by: The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235 150) ('Responsible Entity', 'we', 'our' or 'us') as the Responsible Entity of the registered IDPS-Like managed investment scheme known as the Xplore Managed Account ARSN 128 111 857 ('Scheme'), of which the Evans & Partners Retail Managed Accounts and the Evans & Partners Wholesale Managed Accounts are separate classes of interest.

**This Product Update dated 30 September 2022 provides you with important information about the Supplementary Product Disclosure Statements (SPDSs) and updates to the Evans & Partners Retail Managed Accounts product and the Evans & Partners Wholesale Managed Accounts product.**

If you have any questions or would like further information, please contact your financial adviser. You can also contact the client services team by calling 1300 669 891.

The information contained in this Product Update is general information only and does not take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

The SPDSs, issued 30 September 2022, supplement the current Product Disclosure Statement (PDSs), both dated 16 December 2020. You can access the SPDSs, PDSs and other relevant disclosure documents at any time online via the Evans & Partners Portal, by contacting your financial adviser or the Administrator, or by visiting [www.eandp.com.au/our-services/managed-accounts](http://www.eandp.com.au/our-services/managed-accounts).

The SPDSs are both effective 30 September and as an existing investor, any changes to the Evans & Partners Retail Managed Accounts or the Evans & Partners Wholesale Managed Accounts as incorporated in the SPDSs and outlined in this Product Update will apply to you from 30 September 2022, unless stated otherwise.

### Summary of changes

To provide greater transparency and in alignment with recent regulatory change, we've made some product and disclosure updates. These changes are listed below:

REGULATORY UPDATES	Enhanced fees and costs disclosure
	Where you can access the Target Market Determination ('TMD') for the product
OTHER UPDATES	Removal of Dynamic Trading Strategies
	Updates to cash disclosures
	Updated complaints handling policy
	Update to the privacy disclosure

## Regulatory updates

### Enhanced fees and costs disclosure

In July 2022, the Australian Securities and Investment Commission ('ASIC') amended the fees and costs disclosure regulations and updated *Regulatory Guide 97 – Disclosing fees and costs in PDSs and periodic statements* (RG97) which provided issuers of managed investment products guidance on how to disclose fees and costs.

The purpose of this change is to provide greater clarity and promote accuracy and consistency in disclosing fees and costs among managed investment products.

We have updated the fees and costs tables and the fee example tables to provide greater transparency and in alignment with the updated regulation and guidance.

It is important to note that that has been no change to the fees you pay.

### Where you can access the Target Market Determination ('TMD')

In October 2021 we released a Target Market Determine ('TMD') for both the Evans & Partners Retail Managed Accounts and the Evans & Partners Wholesale Managed Accounts, which outlines the products' key attributes and who they are appropriate for (the target market). You can access the TMD here: [www.eandp.com.au/our-services/managed-accounts](http://www.eandp.com.au/our-services/managed-accounts).

## Other updates

### Removal of Dynamic Trading Strategies

Following a review of the usage of product features, we have removed the Dynamic Trading Strategies feature.

### Updates to cash disclosures

We have made some updates to the cash disclosures. It is important to note that there have been no changes to the Cash Holdings Fees or the way in which interest on your Cash Account is calculated and applied.

### Updated complaints handling policy

We have updated the complaints handling policy disclosure.

If you have a complaint, we will respond to your complaint within a maximum of 30 days, unless the matter requires further reasonable time, in which case we will let you know. If you are not satisfied with the complaint outcome, you may raise a request with the Australian Financial Complaints Authority (AFCA).

### Update to the privacy disclosure

We have updated the privacy disclosure section to inform you that your personal and other information may be provided to third parties, including Australian banks, Australian Deposit-taking institutions (ADIs) or other financial institutions that we use from time to time for your cash holdings in your Cash Account.

## General advice warning

The information contained in this Product Update is general information only and doesn't take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before you make any decision about whether to acquire or continue to hold the product or an investment available in either the Evans & Partners Retail Managed Accounts or the Evans & Partners Wholesale Managed Accounts, you should consider the PDS, and other incorporated information referred to in the PDS. The PDS and the documents incorporated by reference are available from your adviser, on the Evans & Partners website or by calling the client services team on 1300 669 891.