

Important information regarding your investment

Updated buy/sell spreads

Due to increased volatility in global investment markets following the uncertainty driven by COVID-19, the cost of transacting has risen significantly. As a result, Navigator Australia Limited ('Responsible Entity') reviewed the buy/sell spreads for the funds listed in Table 1.

With effect from 24 April 2020, the buy/sell spreads that apply for the Funds are updated as set out in

Table 1.

Buy/sell spreads are incurred when investors apply for or redeem units in the Funds. They reflect the transaction costs associated with the purchasing and selling of assets within the Funds in order to issue units or pay redemption proceeds to investors. The application of buy/sell spreads to the Funds ensures fair attribution of costs between transacting and non-transacting investors. Buy/sell spreads are not fees paid to the Responsible Entity.

Table 1

Fund	APIR	Buy Spread	Sell Spread
Pre Select Conservative Fund	NUN0001AU	0.10%	0.30%
Pre Select Balanced Fund	NUN0002AU	0.05%	0.25%
Pre Select Growth Fund	NUN0003AU	0.10%	0.20%
Pre Select High Growth Fund	NUN0004AU	0.15%	0.20%

Future changes to buy/sell spreads

In light of current market conditions, the buy/sell spreads for the Funds are likely to vary from time to time and may increase or decrease significantly. The latest buy/sell spreads for the Funds are available on our website. It is important for investors to consider the latest buy/sell spreads before applying for or redeeming units from the Funds.

For more information, please contact our Client Services team on 1300 738 355 between 8.30am and 5.30pm (AEST), Monday to Friday, or by emailing client.services@mlcam.com.au.

Important information

This document is prepared by Navigator Australia Limited (ABN 45 006 302 987, AFSL 236466), as responsible entity of the Funds. The responsible entity is a member of the National Australia Bank Limited (ABN 12 004 044 937) (NAB) group of companies. NAB does not guarantee or otherwise accept any liability in respect of the financial products referred to in this document.