



# SUPERVISED HIGH YIELD FUND

Supervised Investments Australia Limited

Conservative Opportunism

## Material Changes Report

May 31, 2015

This Material Changes Report serves to inform investors of any material changes to the areas affecting the Fund, as listed below:

**Key Service Provider** -- The named key service providers have remained unchanged since the product disclosure statement dated December 19, 2014 was issued.

**Risk Profile** -- No changes to the risk profile of the Fund were made since the product disclosure statement dated December 19, 2014 was issued.

**Fund Strategy** -- The Fund strategy has remained unchanged since the product disclosure statement dated December 19, 2014 was issued.

**Key Personnel** -- During the month of May 2015 there were no changes. Other than the changes noted in the February 2015 report, there have been no other changes to individuals playing a key role in investment decisions of the Fund since the Product Disclosure Statement dated December 19, 2014 was issued.

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For further information contact the Portfolio Manager, Philip Carden at [phil@supervisedinvestments.com](mailto:phil@supervisedinvestments.com) or on 02 84590095. To Download a Product Disclosure Statement or Application Form visit <http://oneinvestment.com.au/supervised/> Website [www.supervisedinvestments.com](http://www.supervisedinvestments.com)

Corporate information

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