

End of quarter processing



Understanding managed investment distributions and unit pricing and their impact on processing your instructions.

Fund managers generally pay a distribution to investors at the end of the financial year and in many cases at the end of each financial quarter. This can be in the form of income distributions and/or realised gain components.



Distribution processing and unit pricing

It can take many days and sometimes weeks for all distributions to be received and processed.

We require a complete distribution statement, unit price/valuation and payment from each managed fund we invest in before we can complete our unit pricing and commence processing applications, switches, withdrawals and benefit payments.



What do we need from each fund manager?

We need all of the following information from a fund manager before we can begin to process the distributions for an underlying managed fund investment and finalise our unit price and valuations:

- distribution statement and components
- distribution payment
- cents per unit distribution details
- unit price details
- the time period specified for the distribution (monthly, quarterly, half-yearly or annually).

If any of this information is missing we will follow up with the fund manager as we cannot complete our unit pricing and valuation until all of the information is received.



Delayed applications, switches and withdrawal/benefit payment requests

While we wait for the distribution and unit price/valuation from each fund manager, any existing transaction requests (partial or full) you've submitted may be delayed. The period of delay will depend on the time it takes to receive all relevant investment information from the fund managers.

During quarter end periods, delays of up to 7 business days may be experienced (above our normal 7 business day processing time). For end of financial year periods, the delay may be even greater as during this period end of year activities such as audits and determining end of year tax components are finalised by the fund managers.

Our teams work together to prioritise the processing of distributions we receive affecting transaction requests so we can complete processing as soon as possible. We apologise for any inconvenience a delay may cause.



Will this impact the date that the application, switch or withdrawal/benefit applies to?

There is no impact on the timing of when application funds are invested or the date or value of the withdrawal/benefit.

Any delay in confirming an underlying fund manager's unit price will not impact the effective price used to process the application, switch or withdrawal/benefit payment. Valid and complete instructions (including cleared funds for applications) that are received by the cut-off time (12 noon Melbourne time) will be processed at the entry or exit unit price (as applicable) to be applied for that business day.



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Investment Bonds

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