

**Lonsec**



# **Lonsec Research Publication Policy**

Requirements and Disclaimers for use of Lonsec Research Ratings,  
Reports, Logos, IP and Awards

January 2026

Please ensure that this document is made available to marketing and/or other departments responsible for digital media publication, client communications and promotional activities.

## Table of Contents

<b>1 Using your Lonsec Report, Rating, Logo or Award</b> .....	<b>3</b>
1.1 Requesting Approval.....	3
1.2 Image files and support.....	3
1.3 Important information.....	3
<b>2 Conditions of Use and Disclaimers</b> .....	<b>4</b>
2.1 Research and Sustainability Reports.....	4
2.1.1 Website.....	4
2.1.2 Email distribution.....	5
2.1.3 Report Extracts.....	5
2.1.4 Direct request for a report.....	6
2.2 Rating/Score and/or Logo image only.....	6
2.2.1 Website.....	6
2.2.2 Social media.....	7
2.2.3 Marketing documents.....	7
2.3 5-Year Logos.....	9
2.4 Lonsec Research/Momentum Media Awards.....	9
<b>3 Support is available</b> .....	<b>9</b>

## 1 Using your Lonsec Report, Rating, Logo or Award

Congratulations on receiving your Lonsec Rating, 5-Year Logo, Sustainability Score and/or Award. Lonsec encourages all recipients to promote their achievements by displaying their Rating, 5-Year Logo, Sustainability Score and/or Award prominently on their website, marketing material, media releases, digital communications, and other collateral.

The Lonsec Research Publication Policy (**'Policy'**) is intended to assist clients to make the most of their Rating, 5-Year Logo, Sustainability Score and/or Award while adhering to Lonsec's publication and intellectual property (including Lonsec name, logo and any other Lonsec trademark) (**'Lonsec IP'**) requirements. Clients are required to comply with the Policy and all other reasonable directions of Lonsec in relation to the Lonsec IP, Research Report and Rating, 5-Year Logo, Sustainability Report and Score, and Awards.

**Please ensure that this document is made available to marketing and other departments within your business that are responsible for digital media publication, client communications and promotional activities, and that those departments understand what is required to comply with this document.**

If you have any questions regarding the Policy, please contact Lonsec via the email address below at section 1.1.

### 1.1 Requesting Approval

Clients are required to submit a final version of all material that refers to or includes a Lonsec report and/or Rating, 5-Year Logo, Sustainability Report and/or Score, Award and/or any other Lonsec IP to ensure that it complies with Lonsec's obligations and brand guidelines.

Each client is responsible for the preparation, creation of, and any costs associated with, promotional material incorporating Lonsec Reports and Ratings, 5-year Logos, Sustainability Reports and Scores, Awards and/or any other Lonsec IP. Each client is responsible for the wording and description of its achievements and may only refer to Lonsec or Lonsec Research with written approval from Lonsec prior to publishing.

To request approval, or if you have any questions about how best to display and publish a Rating, Report, 5-Year Logo and/or Award, or how to use Lonsec IP, please contact us by calling 1300 826 395, or via email at: [research.publishing@lonsec.com.au](mailto:research.publishing@lonsec.com.au).

### 1.2 Image files and support

Recipients who receive a Rating, 5-Year Logo, Sustainability Score and/or Award from Lonsec can request an image file in a range of formats for use in marketing and promotional materials. When selecting an image format, it is important to consider the type of media which will ensure the best display and compatibility.

Please contact us if you require advice or support selecting the appropriate image format for the type of publication.

### 1.3 Important information

This Policy is issued by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421445 (**'Lonsec'**) and forms part of your agreement(s) with Lonsec.

Failure to adhere to the requirements within this Policy may give rise to a breach of the relevant Lonsec agreement. Depending on the nature and severity of the breach, this could result in Lonsec revoking your ability to use the Lonsec Rating, 5-Year Logo, Sustainability Report and Score and/or Award, as well as the exercise of any other rights by Lonsec pursuant to an agreement with you.

## 2 Conditions of Use and Disclaimers

Use of any Lonsec IP (i.e. Lonsec trademark, name and/or logo) must be in accordance with requirements set out in this Policy and any other directions of Lonsec. As stated above, any unauthorised use of any Lonsec IP may lead to an immediate and final revocation of your permission to use the Lonsec IP and the termination of Lonsec agreements.

The table below outlines the usage requirements and disclaimers for different types of publication or media where Lonsec IP is displayed.

**For publishing types not included below, please contact us at [research.publishing@lonsec.com.au](mailto:research.publishing@lonsec.com.au) to confirm requirements and to ensure the correct disclaimer is used.**

The appropriate disclaimer must be included with the selected method of publication per the table below, and comply with the following:

- **Font & Size Placement:** Disclaimers must be displayed in a **minimum size 8 font** and clearly associated with the Rating, 5-Year Logo, Award and/or Research Report extract.
- **Separation:** Lonsec disclaimers must not be combined with any other disclaimers and must be clear to an independent user that they relate to the relevant Lonsec Rating, 5-Year Logo, Award and/or Research Report.
- **Multiple Funds:** A single disclaimer may be used for more than one fund provided that the Rating assignment and dates for each fund are clearly displayed. This can be done either by using the APIR/ASX codes or the full names of the funds.

### 2.1 Research and Sustainability Reports

Publication type	Conditions of use	Disclaimer
<b>2.1.1 Website</b>	<ol style="list-style-type: none"> <li>1) The Report that you publish <b>must be</b> the latest available.</li> <li>2) If there has been a change in the Report (including to the Rating/Score), you must replace the previous version with the current version on your website, distribution or any other channels as soon as possible.</li> <li>3) Access to the Report must be restricted by one of the following means:               <ol style="list-style-type: none"> <li>a) the Report is placed in a password-protected section of the website that is only accessible by financial advisers;</li> <li>b) the financial adviser can submit an online form request to be sent a copy of the Report by you;</li> <li>c) a pop-up dialog box requests the user to confirm their status as a financial adviser prior to being provided with access to a Research Report; or</li> <li>d) another access method approved by Lonsec in writing.</li> </ol> </li> </ol>	<p><i>The report was published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) on <a href="#">[insert date]</a>.</i></p> <p><i>Lonsec receives a fee from fund managers for the preparation of reports.</i></p> <p><i>Lonsec's reports are prepared based on a Research Process that is consistently followed for different products.</i></p> <p><i>The information included in the report, including the rating, is general advice only.</i></p> <p><i>An investor should be aware that:</i></p> <ol style="list-style-type: none"> <li>a) <i>the advice has been prepared without taking into account an investors' objectives, financial situation or needs;</i></li> <li>b) <i>an investor should consider the appropriateness of the advice having regard to their own objectives, financial situation or needs before acting on the advice; and</i></li> <li>c) <i>an investor should obtain a Product Disclosure Statement</i></li> </ol>

Publication type	Conditions of use	Disclaimer
	<p>4) Expired Reports <b>must not</b> be used or accessible via your website or any other channels.</p> <p>5) Research Reports expire after the close of the offer period or 12 months from the date the Report is issued (unless a review is underway at the time of expiry, in which case the Report remains valid until the new Report is published).</p> <p>6) Sustainability Reports expire 3 months from the date published, (unless an update is underway at the time of expiry, in which case the Report remains valid until the new quarterly Report is published).</p> <p>7) If you are publishing a Report for one product only, the associated disclaimer (as shown in the right-hand column) must be used with the report date inserted.</p> <p>8) If you are publishing Reports for more than one product in the same disclaimer and the products have different publication dates, please state each product APIR/ASX code and publication date. See below:</p> <p><i>The reports were published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) for [APIR/ASX code] on [insert date], [APIR/ASX code] on [insert date] and [APIR/ASX code] on [insert date].</i></p>	<p><i>(PDS) (if required) relating to the product, consider the PDS and seek independent financial advice before making any decision about whether to acquire the product.</i></p> <p><i>The report, including the rating, is not a recommendation to purchase, sell or hold any product.</i></p> <p><i>Past performance is not a reliable indicator of future performance.</i></p> <p><i>Reports are prepared based on information available at the time of preparation and may be subject to change by Lonsec without notice.</i></p> <p><i>Visit lonsec.com.au for important documents including the Financial Services Guide and Conflicts of Interests Statement.</i></p> <p><i>© 2026 Lonsec. All rights reserved.</i></p>
<p><b>2.1.2 Email distribution</b></p>	<p>1) When using email or other distribution media, access to the Report must only be provided via a link to your website with the access restricted as detailed above (see section 3.1.1(3) above).</p> <p>2) Reports <b>must not</b> be distributed as an attachment to an email or any other types of distribution media.</p>	<p>Disclaimer set out in section 2.1.1 above.</p>
<p><b>2.1.3 Report Extracts</b></p>	<p>1) You may include extracts from the Research or Sustainability Report to provide context to the basis for the Rating or Score. You must use direct, unedited quotations and indicate that these are quoted from the text of the Research Report using the fund name and date of the Report.</p> <p>2) You must not paraphrase, generalise comments or opinions, or modify the text in a way that may alter the reader's understanding or interpretation of the Report or Rating.</p> <p>3) If you are including the Rating or Score Logo with the Report extract, the Disclaimer provided for the Report extract must be used.</p>	<p><i>The report that included this extract and rating was published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) on [insert date].</i></p> <p><i>Lonsec receives a fee from fund managers for the preparation of reports.</i></p> <p><i>Lonsec's reports are prepared based on a Research Process that is consistently followed for different products.</i></p> <p><i>The information included in the report, including the rating, is general advice only.</i></p> <p><i>An investor should be aware that:</i></p> <p><i>a) the advice has been prepared without taking into account</i></p>

Publication type	Conditions of use	Disclaimer
	<p>4) Extracts from expired Reports <b>must not</b> be used or accessible via your website or any other channels.</p> <p>5) Research Reports expire after the close of the offer period or 12 months from the date the Report is issued (unless a review is underway at the time of expiry, in which case the Report extract remains valid until the new Report is published).</p> <p>6) Sustainability Reports expire 3 months from the date published (unless an update is underway at the time of expiry, in which case the Report extract remains valid until the new Report is published). If you are using a Report extract for one product only, the associated Disclaimer (as shown in the right-hand column) must be used with the report date inserted.</p> <p>7) If you are using Report extracts for more than one product in the same Disclaimer and the products have different publication dates, please state each product APIR/ASX code and publication date. See below:</p> <p><i>The reports were published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) for [APIR/ASX code] on [insert date], [APIR/ASX code] on [insert date] and [APIR/ASX code] on [insert date].</i></p>	<p><i>an investors' objectives, financial situation or needs;</i></p> <p><i>b) an investor should consider the appropriateness of the advice having regard to their own objectives, financial situation or needs before acting on the advice; and</i></p> <p><i>c) an investor should obtain a Product Disclosure Statement (PDS) (if required) relating to the product, consider the PDS and seek independent financial advice before making any decision about whether to acquire the product.</i></p> <p><i>The report, including the rating, is not a recommendation to purchase, sell or hold any product.</i></p> <p><i>Past performance is not a reliable indicator of future performance.</i></p> <p><i>Reports are prepared based on information available at the time of preparation and may be subject to change by Lonsec without notice.</i></p> <p><i>Visit lonsec.com.au for important documents including the Financial Services Guide and Conflicts of Interests Statement.</i></p> <p><i>© 2026 Lonsec. All rights reserved.</i></p>
<b>2.1.4 Direct request for a report</b>	<p>1) You may circulate copies of Reports to holders of an AFS Licence, their representatives or authorised representatives on express request.</p> <p>2) It is your responsibility to ensure that recipients of a Report:</p> <p>a) are an AFS licensee, a representative of an AFS licensee or an authorised representative;</p> <p>b) comply with this Policy; and</p> <p>c) do not circulate the Report to any external stakeholder outside of their company, fund etc.</p>	N/A

## 2.2 Rating/Score and/or Logo image only

Publication Method	Conditions of Use	Disclaimer
<b>2.2.1 Website</b>	<p>1) The relevant fund name must be displayed with the Logo.</p> <p>2) The Rating/Score and/or Rating/Sustainability Logo ('Logo') that</p>	<p><i>The report that included the rating was published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) on [insert date]. Lonsec receives a fee from fund managers for the</i></p>

Publication Method	Conditions of Use	Disclaimer
	<p>you publish <b>must be</b> the latest available.</p> <ol style="list-style-type: none"> <li>3) If there has been a change in the Rating/Score (and therefore Logo), you must replace the previous version with the current version on your website, distribution or any other channels as soon as possible.</li> <li>4) Ratings and/or Logos for expired Reports <b>must be</b> removed from your website or any other channels.</li> <li>5) If you are publishing a Rating and/or Logo for one product only, the associated disclaimer (shown in the right-hand column) must be used with the report date inserted.</li> <li>6) If you are publishing Ratings and/or Logos for more than one product in the same disclaimer and the products have different publication dates, please state each product APIR/ASX code and publication date. See below: <ul style="list-style-type: none"> <li><i>The reports that included the ratings were published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) for [APIR/ASX code] on [insert date], [APIR/ASX code] on [insert date] and [APIR/ASX code] on [insert date].</i></li> </ul> </li> </ol>	<p><i>preparation of reports. The report / rating is general advice only. An investor should be aware that: a) the advice has been prepared without taking into account an investors' objectives, financial situation or needs; b) an investor should consider the appropriateness of the advice having regard to their own objectives, financial situation or needs before acting on the advice; and c) an investor should obtain a PDS relating to the product, consider the PDS and seek independent financial advice before making any decision about whether to acquire the product.</i></p> <p><i>The rating is not a recommendation to purchase, sell or hold any product.</i></p> <p><i>Past performance is not a reliable indicator of future performance. Ratings are prepared based on information available at the time of preparation and may be subject to change by Lonsec without notice. Visit <a href="https://www.lonsec.com.au">lonsec.com.au</a> for important documents (FSG, Conflicts Statement).</i></p> <p><i>© 2026 Lonsec. All rights reserved.</i></p>
<p><b>2.2.2 Social media</b></p>	<ol style="list-style-type: none"> <li>1) You may use the Rating and/or Logo image on social media, such as LinkedIn and X (formerly Twitter).</li> <li>2) The Rating, Score and/or Logo that you publish <b>must be</b> the latest available.</li> <li>3) The name of the product or APIR/ASX code must be included for each Rating/Score image published.</li> <li>4) Re-sharing of news articles or other posts must be from the account of the recipient of the Report, and not from personal social media accounts.</li> </ol>	<p><i>Important information about this rating is available at <a href="https://www.lonsec.com.au/disclosure/">https://www.lonsec.com.au/disclosure/</a></i></p>
<p><b>2.2.3 Marketing documents</b> E.g. Factsheets, presentations, brochures (digital or printed), email</p>	<ol style="list-style-type: none"> <li>1) The Rating/Sustainability Score and/or Logo that you publish <b>must be</b> the latest available.</li> <li>2) If there has been a change in the Rating/Score (and therefore Logo), you must replace the previous version with the current version on your website, distribution or any other channels as soon as possible.</li> <li>3) Ratings, Scores and/or Logos for expired Reports (and therefore</li> </ol>	<p><i>The report that included the rating was published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) on [insert date]. Lonsec receives a fee from fund managers for the preparation of reports. The report / rating is general advice only. An investor should be aware that: a) the advice has been prepared without taking into account an investors' objectives, financial situation or needs; b) an investor should consider the appropriateness of the advice having regard to their own objectives, financial situation or needs before acting on the advice; and c) an investor should obtain a PDS relating to the product, consider the</i></p>

Publication Method	Conditions of Use	Disclaimer
	<p>Logo) <b>must be</b> removed from documents or any other channels.</p> <p>4) The relevant fund name must be displayed with the Logo.</p> <p>5) If you are publishing a Rating, Score and/or Logo for one product only, the associated disclaimer (shown in the right-hand column) must be used with the report date inserted.</p> <p>6) If you are publishing Ratings, Scores and/or Logos for more than one product in the same disclaimer and the products have different publication dates, please state each product APIR/ASX code and publication date. See below:</p> <p><i>The reports that included the ratings were published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) for [APIR/ASX code] on [insert date], [APIR/ASX code] on [insert date] and [APIR/ASX code] on [insert date].</i></p>	<p><i>PDS and seek independent financial advice before making any decision about whether to acquire the product.</i></p> <p><i>The rating is not a recommendation to purchase, sell or hold any product.</i></p> <p><i>Past performance is not a reliable indicator of future performance.</i></p> <p><i>Ratings are prepared based on information available at the time of preparation and may be subject to change by Lonsec without notice. Visit lonsec.com.au for important documents (FSG, Conflicts Statement).</i></p> <p><i>© 2026 Lonsec. All rights reserved.</i></p>

## 2.3 5-Year Logos

If you enter into an Agreement for a Lonsec Research 5-Year Logo, they may be used on your website, social media and marketing documents in accordance with the guidelines and disclaimers in the above tables

### **Additional requirements:**

- The 5-Year Logo that you publish **must be** the latest available.
- Lonsec Research 5-Year Logos must be accompanied by a **current** Lonsec Research Rating that is “Highly Recommended” or “Recommended” for the same fund.
- Promotional material must reference the year for which the Lonsec Research 5-Year Logo applies.
- Where you have material that covers multiple funds, any 5-year Logos may be used but it must be made clear to which fund the 5-Year Logo relates.
- Previous years’ 5-Year Logos may be displayed and used provided that they are also accompanied by the current 5-Year Logo and a current Research Rating of “Highly Recommended” and “Recommended” for that same fund.

### **Disclaimers to be displayed:**

- Website: Section 2.2.1.
- Social media: Section 2.2.2.
- Marketing documents: Section 2.2.3

## 2.4 Lonsec Research/Momentum Media Awards

Momentum Media (through Money Management) owns and manages all event logistics for the Fund of the Year Awards including Award distribution, physical trophies on the night, and providing the winner seals via email following the event.

Awards categories can change from year to year and are finalised prior to the Fund of the Year Awards.

For more information, please refer to Momentum Media.

When displaying the Awards on websites, social media or marketing material:

- Recipients may use awards on an ongoing basis provided that they are accompanied by a current Lonsec Research Rating image.
- Promotional material must refer to the year for which the award applies. If an award has been received in consecutive years, this can also be stated.
- The relevant disclaimer must accompany all uses of the Lonsec Research / Money Management Awards as provided by Money Management.
- All award use or references must be submitted to Lonsec for written approval prior to publishing.

## 3 Support is available

If you have any questions about how best to display and publish your Rating, Award or Logos or how to use Lonsec (IP), please contact us via email at [research.publishing@lonsec.com.au](mailto:research.publishing@lonsec.com.au).