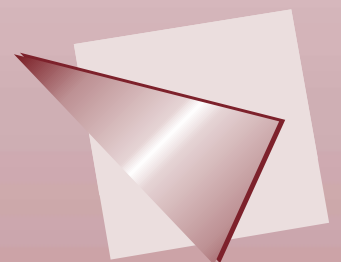




CRESCENT ETHICAL  
MANAGED DISCRETIONARY ACCOUNT (MDA)

Ethically unleashing the potential of the  
Australian Stock Market



**MCCA**  
Pty. Ltd.

# Crescent Ethical MDA

What if you can invest ethically in the share market?

What if you can get institutional size management expertise and yet own your shares directly?

What if you can get Professional Investment management from a specialist fund management company?

What if you can choose various investment styles and have your portfolio managed to suit your tax circumstance?

What if you can have a Portfolio Manager that can help you manage your shares investment depending on your financial and personal needs?

What if you can get all these and more, and the shares are screened according to Islamic methodology?

The Crescent Ethical MDA gives you flexibility, expert advice, tailored to suit your financial needs and screened ethically.

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# Intrinsic Investment Management

Intrinsic Investment Management (ABN 26 095 183 814, AFSL 247 127) is an independent specialist fund manager established to meet the need of investors requiring personal management of Australian equity portfolios.

Intrinsic is founded on the twin pillars of personal service and a commitment to performance.

The directors and portfolio management team of Intrinsic have held senior roles in Australia's largest funds management companies and average over 20 years industry experience.

As investment experts, the Intrinsic team has collectively managed more than \$23 billion for some of Australia's largest investors. This level of experience and expertise is applied to the management of each client portfolio.

In order to deliver personal service and performance each Portfolio Manager only manages the funds of a selected number of clients.

Intrinsic offers portfolio management services to a wide range of investors including:

- Individuals and couples and their family trusts
- Self managed superannuation funds and family companies
- Charities, corporations, master trusts and institutional superannuation funds

Our aim is to protect and increase the value of our clients' assets through the application of the proprietary Janus investment decision-making process of Intrinsic throughout the investment cycle.

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## MCCA Pty Ltd

MCCA Pty Ltd (ACN: 118 089 446), is a sponsor of ethical wealth management solutions, to develop and distribute ethically based wealth management solutions such as the Crescent Ethical MDA.

MCCA is on a growth path to offer more services to its members. MCCA Pty. Ltd. (a fully owned subsidiary of MCCA Ltd.) and Intrinsic Investment Management have formed an agreement to develop and distribute investment products managed by Intrinsic through MCCA to investors interested in ethical investments. Also referred to as Socially Responsible Investing, ethical investing is generally considered to be investing in companies that operate ethically and provide social benefits. The portfolio is subjected to standards derived from predominantly Islamic methodology of screening share market.

## Role of Intrinsic and MCCA Pty. Ltd.

Intrinsic is responsible for providing investment management services to you while MCCA provides ongoing assurance that securities purchased on behalf of investors are based on the underlying ethical precepts. By completing this application you will become a client of Intrinsic for a managed discretionary account (“MDA”) product (also known as a separately managed account or an individually managed account) managed in compliance with the Crescent Ethical MDA investment approach.

MCCA provides ongoing assurances that that securities purchased on behalf of investors are based on the underlying ethical precepts.

With regard to investing, Intrinsic is responsible for the issuance of a Statement of Advice (“SOA”) and, where that advice concerns an MDA, for providing you with a recommended investment program and an investment management agreement.



# The Role of the Shariah Board and Process of Ethical Assurance

MCCA has been pro-actively involving the Shariah scholars in the MDA product development. Our Shariah advisors have the experience and knowledge of contemporary financial dealings and transactions. Their rulings are binding to the Intrinsic and the investment managers. They are independent and free to give opinions on the screening process and provide continued supervision and permanent checking of contracts, transactions, and procedures.

There will be periodic reviews conducted on the companies. Through the periodic review any companies that do not fit the criteria will be excluded.

The Shariah advisors will conduct an audit from time to time on the portfolio provided by the Intrinsic. The audit includes spot reviews of the portfolios.

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## What are the Screening Standards?

The Crescent Ethical MDA is a multi-tiered investment approach that finds its inspiration in faith-based standards for promoting general human well-being and socio-economic justice.

A multiple tiered approach is applied based on asset screening, financial ratio and positional screening.

Companies directly involved in the following industries, amongst others, are excluded from investment consideration amongst others:

- Adult products and services
- Alcohol, Tobacco and Gaming
- Pork related products
- Armaments
- Banking & Insurance

Companies are evaluated based on their financial ratios. The total debt and accounts receivable do not exceed 33% and 45% respectively. The ratio of the debt is construed as significant for the company if above 33%. The interest income of the businesses also does not exceed 5% of the revenues. Companies that fail the financial ratios are excluded from investment consideration.

Companies where the Chairman of the Board of Directors also functions as the Chief Executive Officer are excluded from investment consideration.

# The Crescent Ethical MDA Advantage

## You're in control

You have continuous access to your portfolio which is valued each day and all trades shown. Unlike pooled investments where you own units and not the underlying investments, you will always know which securities you own and what we have done in managing individual securities.

Intrinsic manages your portfolio the way you want it managed. Thus, you get what you want.

## Your own Portfolio Manager

Intrinsic will appoint a Portfolio Manager to individually manage your investment. You can call your Portfolio Manager at any time to discuss your portfolio. You can make changes to your investment program at any time.

## Your Tax Position is Better Managed

Because you own the underlying securities in the portfolio, you and your Portfolio Manager have control over when you want to realise capital gains, allowing you to better manage gains and losses within and outside of your equity portfolio.

For example, you may wish us to realise any book losses on your equity portfolio, if you have made a capital gain on an investment property and vice versa.



## Your Portfolio is Expertly Managed

Intrinsic uses the same investment management process to manage your portfolio as used to manage institutional clients. Like them you will have your own investment management agreement specifying the way you want your portfolio managed within the boundaries you have set us.

Intrinsic's Janus investment process aims at delivering consistent, above average performance over the longer term. It is based on a qualitative assessment of the long term profit potential of individual companies and a quantitative assessment of the Intrinsic worth of these stocks. On a daily basis we exchange ideas, carefully analyse securities, economies and markets, and make changes to portfolios when required.

Within the boundaries established in your personal investment program, your Portfolio Manager will continuously apply Intrinsic's Janus investment decision making approach, continuously monitor your investments and take advantage of opportunities as they arise. This is the same approach we use to manage institutional funds.

The Crescent Ethical MDA gives you control over your investment styles, expert advice that is available at all time, tailored to suit your personal and financial needs and screened using Islamic methodology.

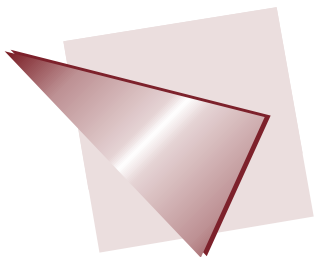
If you are interested in becoming a client you will need to open a MDA portfolio account using the Crescent Ethical MDA application booklet.

Please call MCCA office on 1300 724 734 or visit our website at [www.mcca.com.au/mda](http://www.mcca.com.au/mda)

*This advertisement is one of an information basis only. If you decide to investigate the investment described above you must read all the material made available by Intrinsic and MCCA Pty Ltd and seek your own independent advice in relation to the investment.*



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