max
very friendly super

MySuper Plan

Reference Guide

Reference Guide
Date 29 September 2017

Issued by Tidswell Financial Services Ltd (ABN 55 010 810 607, AFSL 237628, RSE L0000888)
the Trustee of the max Super Fund (ABN 22 508 720 840, RSE R1067897)

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The information in this document forms part of the Product Disclosure Statement (PDS) for the max Super Fund dated 29 September 2017. The information provided in this document is general information only and does not take into account your personal financial situation or needs. You should therefore obtain financial advice that is tailored to your personal circumstances from a licensed financial adviser. If you have received this document electronically and would like a paper copy, please contact Member Services on 1300 629 787 and a copy will be provided free of charge.

1. HOW SUPER WORKS

Contributions and Rollovers

An objective of investing retirement savings is to be able to build up as much super as you can. The first step is figuring out all the available ways to contribute to your account, in addition to the contributions your employer is required to make.

> The general consensus of experts is that the average Australian needs to save around 15% of annual income while working to maintain a reasonable lifestyle into retirement. The 9.5% compulsory employer contributions are a great start, but you may want to consider making extra contributions to boost your super.

There are however limits on the contributions that you can make to your super. In some situations you may need to pay additional tax on contributions that exceed these limits (see Part 5 of this Reference Guide 'How Super is Taxed').

Here are a few ways you can help your super grow

Rolling your other superannuation accounts into the Plan

You may save yourself a lot of money in fees and charges by having one super account.

Salary Sacrificing

These are contributions from your pre-tax salary. You may reduce the amount of tax you pay on your salary and add the saving to your super contribution, meaning more money in your super. Talk to your employer about salary sacrifice and if you need some help in setting this up, just give us a call and we'll be happy to explain how it works.

Personal contributions

These are contributions from your after-tax income. These can be one-off, or you might want to set up a regular savings plan via direct debit. If you'd like to set up direct debit, contact Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time).

Spouse contributions

If you have a spouse (including defacto and same sex spouses), they can make a contribution to your account.* Not only can this give your super balance a boost but your spouse could also be eligible for a tax offset.

* Subject to contributions being able to be made for you under superannuation law. See "Contribution rules" below.

Government Co-contributions

If you earn less than $ 51,813 (in the 2017/18 financial year) and make after tax contributions to your super, you may be eligible to receive a co-contribution from the government.

In order to be eligible your superannuation balance on 30 June of the previous year must be less than $1.6 million and your non-concessional contributions cannot exceed your non-concessional contributions cap for that year. Refer to Part 5 of this Reference Guide ('How Super is Taxed') for a description of non-concessional contributions

Contribution rules

There are rules set out by the Federal Government outlining who can and can't make superannuation contributions. Basically, if you are:

- under 65, there are no restrictions on you, your spouse or your employer making contributions to your super;
- 65 to 69, compulsory employer contributions are acceptable, and personal contributions, voluntary employer contributions and spouse contributions are acceptable provided you worked at least 40 hours in a period of no more than 30 days during the financial year;
- 70 to 74, compulsory employer contributions are acceptable, and personal contributions and voluntary employer contributions are acceptable provided you worked at least 40 hours in a period of no more than 30 days during the financial year;
- Over 74, only employer contributions required under a certified agreement or similar arrangement or to reduce an employer's potential superannuation guarantee liability are acceptable.

There are also rules that limit the amount of contributions – see section 5 (How Super is Taxed) for details.

Remember there are a lot of Government resources available if you want more information on all the laws surrounding super. You may wish to view them at www.ato.gov.au/Individuals/Super/

Getting hold of your super

You can leave your money in super for as long as you wish - even after you have retired and turned 65.

You can access money held in your account if you satisfy the legislated 'Preservation Rules'. In simple terms these say that you can access your money once you reach your Preservation Age and have retired, or when you turn 65. You may also be able to access some of your benefits under a 'transition to retirement' pension, once you reach your Preservation age. More detail on the Preservation Rules and how to determine your Preservation Age is provided at the end of this section.

Retirement Benefits

Assuming you've satisfied the Preservation Rules (meaning you are not restricted from accessing your super), you'll be able to access all the money in your super account. However, you are free to leave your money in super and make withdrawals as required.

Death Benefits

When you die the Trustee can pay a lump sum (called a Death Benefit) from the Plan. Your Death Benefit will be the value of your super account, including any insurance benefit payable as a result of your death. For more information on how much (if any) insurance may be payable if you die, please refer to the insurance information in the PDS and this Reference Guide.

Before paying your Death Benefit, the Trustee will first see if you have made a Binding Death Benefit Nomination (Binding Nomination)

- which tells the Trustee to pay any Death Benefit to your estate and/or nominated dependant(s). You can make a Binding Nomination by contacting Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time). Remember that special rules apply to Binding Nominations - they must be updated every 3 years (see instructions on the form). If you have provided the Trustee with a valid Binding Nomination that has not expired, the Trustee must comply with it.

If you have made a non-binding Nomination then the Trustee will take it into account when paying a Death Benefit. However, the Trustee does not have to follow a non-binding Nomination. You can make a non-binding Nomination anytime by contacting Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time). Whether or not you provide a Binding Nomination or non-binding Nomination, or make no nomination, the Trustee may generally only pay a Death Benefit to someone who is your dependant and/or to your estate. If the Death Benefit is paid to your estate, it will be paid in accordance with the terms of your will.

You should be aware that the terms of your will might be subject to challenge after your death. Note that a 'dependant' is defined under Superannuation Law to include your spouse ('spouse', is broadly defined under superannuation law and includes defacto and same sex spouses), your children (also broadly defined under superannuation law), anyone who is financially dependent on you or a person with whom you have an 'interdependency relationship'. Two people will generally be said to have an interdependency relationship if they have a close personal relationship, live together and one or each provide the other with financial support, domestic support and personal care. If two people have a close personal relationship but do not meet the other criteria because either or both of them suffer from a disability they may still be regarded as having an interdependency relationship. For more details as to who is a 'dependant' please contact Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time).

Taxation at Death Benefits

Generally speaking, a death benefit will be tax-free if it is received by a person who is a 'tax dependant', and if not, part of it may be taxed at 15% (plus Medicare levy) (taxed element) or 30% (untaxed element). Note that a 'tax dependant' is different to a 'dependant' as referred to above. Only certain dependants will be a 'tax dependant'. For example, a 'tax dependant' will exclude a child over 18, unless the child is a 'financial dependent'. Tax payable where your benefits are paid to your estate may vary depending on how much (if any) of the benefit is likely to be received from your estate by 'tax dependants'.

We are unable to provide you with personal taxation advice. We suggest you contact your taxation adviser should you require personal taxation advice.

Disability Payments

While you are a member of the Plan, if you suffer a sickness (either mental or physical) or injury, you may have the ability to obtain early access to your super provided you satisfy the Preservation Rules (see the next page).

Depending on what insurance cover you have in place, your account may be entitled to a payment from the Insurer. See the insurance section of the PDS and the Reference Guide for all the details on insurance options, premiums and the situations in which you may receive a benefit.

In summary:

1. If you apply for insurance cover the Trustee will attempt to take out insurance cover on your behalf.
2. Assuming the Insurer has accepted your cover, if you suffer a sickness or injury which satisfies the conditions for a payment to be made under the insurance policy, and provided the Insurer makes a payment to the Plan, then the Trustee will credit the amount received from the Insurer to your account.

Make sure you read the insurance section of the PDS and this Reference Guide so you are aware of your options and the rules that apply.

Rules governing access to your super

The Preservation Rules are rules prescribed under Superannuation Law that restrict people from accessing their super until certain events occur. Your super will have different components according to who made the relevant contribution and when. The Preservation Rules are very complex. Set out below is a summary of the more commonly applied Preservation Rules relating to retirement, illness and death for your information. It is not a full summary, however, if you require further details you should contact the Australian Taxation Office, (www.ato.gov.au) or your taxation adviser if you have one.

WHEN CAN I GET MY SUPER?	
If this happens to you…	You can access some or all of your super if you satisfy these tests
You have reached your Preservation Age and have elected to take a transition to retirement pension	There is no test
You retire AND You have reached your Preservation Age, which is less than 60 years	The trustee is reasonably satisfied you never intend to again become gainfully employed on a full time or part time basis
You retire AND You have reached 60 years of age or older	There is no additional test

You turn 65 years of age or older	There is no test. You can access your super whenever you like
You are permanently incapacitated	The Trustee is reasonably satisfied you are suffering from ill health (mental or physical) and the trustee is satisfied that as a consequence you are unlikely to ever engage in gainful employment for which you are reasonably qualified by your education, training or experience
You have a terminal medical condition	The Trustee is reasonably satisfied that two registered medical practitioners (one of which is a specialist in the area) have certified that you are suffering from an illness, or have suffered an injury, that is likely to result in your death within twenty four months of the practitioners' certification.
You are temporarily incapacitated	Your benefit payment must be in the form of an income stream that complies with the Superannuation Law
You die	There is no test

In addition to eligibility under the Preservation Rules, you may be able to access your super on the grounds of severe financial hardship, on compassionate grounds in limited circumstances and Former residents of Australia on permanent emigration to New Zealand.

A QUICK GUIDE TO PRESERVATION AGE	
If you were born in this period…	This is your Preservation Age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After June 1964	60

2. RISKS OF SUPER

The super/risk relationship

As with any financial product, there are a range of risks associated with investing in the Plan. In addition, there are some risks specific to super. They include:

Interest rate risk

Changes in interest rates can have a positive or negative impact on the value of your super, or the income or capital return generated by your super.

Market risk

Changes in legal and economic policy, political events, technology failure, economic cycles, investor sentiment and social climate can all directly or indirectly create an environment that may influence (negatively or positively) the value of investments in the Plan.

Underlying investment risk

The value of underlying investments can vary because of factors specific to individual investments. As an example, in the case of shares, changes to company management, product distribution, investor confidence, internal operations or a company's business environment can affect the share price.

Legislative risk

The laws relating to the taxation of super and the extent to which benefits may be accessed may change. For example, the tax on super may rise or fall, and laws relating to the ability to take lump sums or pensions may change.

Liquidity risk

Liquidity is the ability of an investment to be converted into cash or other liquid securities. There may be times when an investment is not able to be readily sold.

The risk of an investment being illiquid may arise in circumstances where in order to liquidate an asset quickly, it may be necessary to sell that asset at a substantial discount and so have a negative impact on the overall performance of the Plan.

Timing

Many investment options should be viewed with a medium or long term timeframe as the duration of your investment may impact on your withdrawal benefit. The amount of your withdrawal benefit may also be affected by how the market is performing at that time.

Currency risk

If the Plan invests in assets located overseas, then the Plan may have exposure to overseas currency. If the value of the Australian dollar changes while the Plan holds on to those investments, this can affect the value of those assets. For instance, if the value of the Australian dollar went up against the relevant overseas currency, the value of the shares held in that overseas currency would decrease. Likewise, if the value of the Australian dollar goes down while the Plan holds those shares, the value of those shares held in the overseas currency increases. By hedging international investments, currency volatility can be mitigated. The investment strategy is to hedge international fixed interest, and not hedge international shares.

Redemption/switching delays

In the event that investments cannot be redeemed or properly valued, the Trustee may delay the processing of a request to withdraw or switch investments.

Other risks related to the Plan

There is a risk that the Plan may close, that fees and expenses may increase (to the extent permitted under the trust deed), or that the investment professionals may change.

3. HOW WE INVEST YOUR MONEY

When you join the Plan through your employer, your super will generally be invested in the MySuper investment option, which is our default investment option. The MySuper investment option is designed to be a good investment approach for most people, and aims to deliver strong long term returns. But of course you can change your investment option at any time.

When will your money be invested?

The Trustee, through the Plan's administrator, always tries to process your requests and contributions as quickly as possible. This will mean if we receive your request to change your investment option, or a contribution is received for you, before 2pm on a business day, units will be issued at the current unit price for that day. If they are received after 2pm, they will generally be processed at the unit price applicable on the next business day.

When will your money be redeemed?

The Trustee aims to process a withdrawal or rollover request within the time permitted by Superannuation Law. Your units will generally be redeemed at the applicable unit price on the day your request is processed.

Other information on units and unit pricing

Each of the Plan's investment options is divided into parts of equal value called units, which are used to track the value of your investment in each of the funds. The unit price of each investment option is calculated by dividing the market value of the assets in that investment option by the number of units on issue at that time and then adjusted to reflect the buy/sell spread. Changes in the market value of the underlying investments of each fund occur daily, and the unit prices will rise and fall as a result. The unit price of each of the investment options will typically be calculated daily but may be calculated more or less often than that.

Note that in special circumstances the Trustee may suspend the issuing or redemption of units.

The Plan's investment philosophy

Our approach is simple. When investing your super money, the Plan aims to:

- minimise fees
- maximise returns.

To help you get the best results, the Trustee uses:

- An easy-to-understand and established investment strategy called 'indexing';
- The largest investment manager in the world, BlackRock.

So who invests my super?

Your money will be invested by BlackRock, the underlying investment manager selected by the Trustee. The Trustee will invest your money in a tailored mix of BlackRock's index Plans, according to your chosen investment option. BlackRock is a global firm that combines the benefits of worldwide reach with local service and relationships. It manages assets for clients in North and South America, Europe, Asia, Australia, the Middle East and Africa.

What is indexing?

Indexing is a simple, low cost investment strategy designed to deliver consistent, long term performance by capturing the market returns. An index fund invests in all (or a representative sample) of the assets that make up the relevant index. Indexing is great for long-term investments such as superannuation because it delivers competitive long-term performance and it helps us offer you low management fees, so more of your money is working for you.

Unlike actively managed funds, indexing doesn't rely on analysts and brokers who try and pick the 'hot' stocks to beat the market. Instead, your super is invested more broadly. So, for example, when we invest in Australian shares we invest in the 300 largest public companies (or a representative sample of these) to closely match the performance of the ASX300. This investment strategy reduces risk and fees, and aims to achieve market returns year after year.

Have a look at this table to see how indexing stacks up against more 'active' types of investments.

HOW DOES INDEXING COMPARE TO ACTIVE INVESTING:	
Indexing	Active investing
Fewer transactions as it uses a 'buy and hold' strategy. This means lower transaction costs.	Actively buying and selling stocks, which means increased transaction costs.
Results aim to achieve the market return every year	Results are variable – some fund managers might outperform the market in a given year, many don't. Even fewer can consistently outperform the market.
Risks may be reduced as your money is spread across different market sectors.	Potentially riskier if your money is invested heavily in fewer market sectors or securities.
Generally lower fees paid to fund managers.	Generally higher fees paid to fund managers.

A quick lesson in investments

Investments can generally be split into two broad groups:

- Growth assets; and
- Income assets.

Each of the Plan's investment options are made up of different proportions of income and growth assets depending on the option you choose.

What are Growth assets?

Growth assets can go up and down – but as the name suggests, tend to grow significantly given enough time.

Growth assets typically include:

- Australian shares;
- International shares; and
- Listed property securities (investments in property and property based companies and assets that are listed on the share market).

Share prices generally rise over time as company profits rise and there is economic growth. However share prices are volatile and do fall from time to time, such as when interest rates rise, the economy weakens, or something else affects the share market in a negative way.

Growth asset values tend to fluctuate more than income assets, making them a more volatile investment option in the short term, although over the long term they tend to show better returns.

What are Income assets?

Income assets tend to be able to withstand big market moves, returning a steady income stream. Income assets typically include:

- Australian fixed interest;
- International fixed interest; and
- Cash.

Fixed interest securities are also known as 'bonds,' which are loans to governments and companies for a period generally of between 3 and 20 years. Interest is paid (generally) every six months and the rate of interest paid is fixed (hence 'fixed interest'). Although fixed interest securities typically deliver a steady stream of investment returns over short time periods, fixed interest securities can deliver low or even negative investment returns.

Cash includes short-term (typically less than 6 months), loans (also called 'bank bills') to organisations such as banks or major companies.

Income assets values tend to be less volatile than growth assets, but their returns tend to be lower over the long term.

How are Growth and Income Assets Invested? The growth asset pool is invested as follows:

- 56% in Australian shares,
- 28% in International shares (currency is unhedged), and
- 16% in listed property securities.

(The above percentages are targets and the actual holdings may vary by approximately 2% from the targets before being rebalanced).

The income asset pool is invested as follows:

- 56% in Australian fixed interest,
- 28% in International fixed interest (currency is hedged), and

- 16% in Cash.

(The above percentages are targets and the actual holdings may vary by up to 2% from the targets before being rebalanced).

max MySuper

We've developed a default investment option called the max MySuper investment option. This investment option has been designed for investors who do not exercise choice, and aims to minimise fees while maximising returns.

Description of option	The MySuper investment option targets a 75% allocation to growth asset classes and 25% allocation to income asset classes. It is intended for an investor that intends to invest for at least 5 years.		
Investment return objective	To provide long-term growth in your investment through exposure to a variety of asset classes with an emphasis on growth assets. This option may be suitable for an investor that intends to invest for at least 5 years.		
Return target	Return target is the annualised average estimate of the percentage return above the Consumer Price Index (CPI) over a 10 year period (2017-2026) (after fees and taxes). The Return Target for the max MySuper investment option is 4.0% per year above CPI growth after fees and taxes.		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Income Assets		
	Australian fixed interest	14%	12% - 16%
	International fixed interest	7%	5% - 9%
	Australian cash	4%	2% - 6%
	Growth Assets		
	Australian shares	42%	40% - 44%
	International shares	21%	19% - 23%
	Australian property securities	12%	10% - 14%
Minimum Suggested timeframe	5 years		
Standard Risk Measure	Risk Band: Level 5 Risk label: Medium to High Estimated number of negative annual returns over any 20 year period: 3 to less than 4 years		

The percentage split between asset pools shown in the table above will occasionally change in response to market movements.

The Trustee will rebalance to the above proportions from time to time. The investment may indirectly incur a buy/sell spread as a result of rebalancing.

If you want to choose your investment option

If you have a clear idea of what asset classes you would like to invest in, we have a variety of investment options for you to consider. The Plan offers three ways to select your investment option:

Option 1 - Go with the Balanced option

If you don't have a preference regarding the mix of assets you're invested in, you may prefer to stick with the Balanced option.

Option 2 - Select one of Six pre-mixed options

Do you know a bit about investing and what levels of risk you're comfortable with? Then choose from our six pre-mixed options. If you don't make a choice, the default Max MySuper investment option will apply.

Option 3 - Create your own mix

Do you know exactly what you're doing when it comes to investing and would like to choose your own combination of asset types or pre-mixed funds? You'll probably like our 'Choose your own mix' option.

OPTION 2 – PRE-MIXED OPTIONS

If you've got an interest in investing, check out our pre-mixed investment options. You can focus on growth or income assets or choose a pre-mixed blend.

Growth – 100% growth assets pool

Time on your side and comfortable with volatility? Perhaps take on more risk to potentially reap the returns.

Will it suit me? This option may be suitable for an investor that intends to invest for at least 7 years.

Description of option	The Growth investment option invests in a broad range of growth investments, with a spread of risk		
Investment return objective	To provide higher growth in your investment over the long term with a high level of volatility from year to year		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Income Assets		
	Australian fixed interest	Nil	Nil
	International fixed interest (hedged)	Nil	Nil
	Australian cash	Nil	Nil
	Growth Assets		
	Australian shares	56%	54% - 58%
	International shares	28%	26% - 30%
	Australian property securities	16%	14% - 18%
Minimum Suggested timeframe	7 years		
Standard Risk Measure	Risk Band: Level 6 Risk label: High Estimated number of negative annual returns over any 20 year period: 4 to less than 6 years		

Moderate – 50% growth assets pool, 50% income assets pool

Spreading the risk while still going for a reasonable return.

Investment objective: To provide modest medium term growth in your investment through exposure to a variety of growth and income asset classes.

Will it suit me? This option may be suitable for an investor that intends to invest for at least 5 years.

Description of option	The Moderate investment option invests in a broad range of income and growth investments with a spread of risk		
Investment return objective	To provide modest medium term growth in your investments through exposure to a variety of growth and income assets classes.		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Income Assets		
	Australian fixed interest	28%	26% - 30%
	International fixed interest	14%	12% - 16%
	Australian cash	8%	6% - 10%
	Growth Assets		
	Australian shares	28%	26% - 30%
	International shares	14%	12% - 16%
	Australian property securities	8%	6% - 10%
Minimum Suggested timeframe	5 years		

Standard Risk Measure	Risk Band: Level 4 Risk label: Medium Estimated number of negative annual returns over any 20 year period: 2 to less than 3 years

Conservative – 30% growth assets pool, 70% income assets pool

Cautious with your money? That's OK, but your returns may be lower than more growth oriented investments over the long term.

Investment objective: To provide stable returns through exposure to a variety of asset classes with an emphasis on income assets, with some growth in your investment.

Will it suit me? This option may be suitable for an investor that intends to invest for at least 3 years.

Description of option	The Conservative investment option invests in a broad range of investments, with an emphasis on income assets, with a spread of risk		
Investment return objective	To provide stable returns through exposure to a variety of asset classes with an emphasis on income assets, with some growth in your investment		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Income Assets		
	Australian fixed interest	39.2%	37% - 41%
	International fixed interest	19.6%	17% - 21%
	Australian cash	11.2%	9% - 13%
	Growth Assets		
	Australian shares	16.8%	14% - 18%
	International shares	8.4%	6% - 10%
	Australian property securities	4.8%	2% - 6%
Minimum Suggested timeframe	3 years		
Standard Risk Measure	Risk Band: Level 3 Risk label: Low to Medium Estimated number of negative annual returns over any 20 year period: 1 to less than 2 years		

Income – 100% income assets pool

More conservative than most?

With this option you can make sure your money's exposed to less risk.

Investment objective: To provide more stable returns through exposure to a mix of income assets with little growth expected.

Will it suit me? This option may be suitable for an investor that intends to invest for at least 3 years.

Description of option	The Income investment option invests in a broad range of income investments, with a spread of risk		
Investment return objective	To provide more stable returns through exposure to a mix of income assets with little growth in your investment		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Income Assets		
	Australian fixed interest	56%	54% - 58%
	International fixed interest	28%	26% - 30%
	Australian cash	16%	14% - 18%
	Growth Assets		
	Australian shares	Nil	Nil
	International shares	Nil	Nil
	Australian property securities	Nil	Nil

Minimum Suggested timeframe	3 years
Standard Risk Measure	Risk Band: Level 3 Risk label: Low to Medium Estimated number of negative annual returns over any 20 year period: 1 to less than 2 years

Working Visa

In addition to our other investment options, we've developed an investment option specifically designed to meet the needs of temporary residents who are working in Australia. The option has a mix of income assets as set out below:

Description of option	The Working Visa option invests in Australian fixed income and cash		
Investment return objective	To provide more stable returns with little growth in your investment		
Mix of Asset Classes	**Asset Class**	**Strategic Asset Allocation**	**Asset Allocation Range**
	Australian fixed interest	50%	40% - 60%
	Australian cash	50%	40% - 60%
Minimum Suggested timeframe	3 years		
Standard Risk Measure	Risk Band: Level 3 Risk label: Low to Medium Estimated number of negative annual returns over any 20 year period: 1 to less than 2 years		

OPTION 3 - CHOOSE YOUR OWN MIX

Investment Objective

If you'd like to be more involved in choosing where your super's invested, create your own investment mix. You can choose a mix of more volatile Growth Asset classes (like property or shares) and/or more conservative Income Assets (like fixed interest and cash).

You can also include one of our pre-mixed options (see previous page) into the mix if you like, the choice is yours. You can select any combination of pre-mixed options and/or asset options.

Asset options include:

- Australian shares;
- International shares;
- Listed property securities;
- Australian fixed interest;
- International fixed interest; and
- Cash

Will it suit me?

- The combination you choose will depend on your life stage and personal preferences.
- If you're choosing this approach, you're probably pretty savvy with what level of volatility you're comfortable with and what level of return you'd like to see over the long or short term.
- We recommend you obtain independent investment advice from a licensed financial adviser.

How do I choose which investment option is best suited to me?

The option you decide to go with really depends on the level of volatility you are comfortable with, and your life stage.

Volatility

Generally speaking, investments with higher returns come with more volatility across time and tend to carry a higher level of risk. Investments with lower returns usually experience less volatility and are considered lower risk investments. It's important to have a think about what type of investor you are and how comfortable you feel with volatility in your super investment. This will help you to determine which investment option might be best suited to you. Of course you need to take into account your life stage as well.

Your life stage

Your life stage can influence the decisions you make about your finances including how you invest your super. For example, if you're in your 20's and 30's you can probably afford to invest your super in a higher risk option which includes more Growth Assets then Income Assets. On the other hand, if you're starting to think about cashing in your super in its entirety, it may be appropriate to be a bit more conservative in your choices. Therefore the timeframe of your super investment is an important factor to consider in reviewing your investment choice. This is why your super investment needs to be reviewed across time and changed in line with your life stage.

If after reading our investment section, you're not sure about which strategy to invest in, you may want to speak to your financial advisor to get some independent investment advice.

Switching investment options

You can request to change your investment option at any time. You will not be charged any switching fees to change investment options. However, a buy/sell spread will apply when you change your investment options, so you should consider this when making any decision about switching. Please contact Member Services on 1300 788 658 between 8am and 5pm (AEST) Monday to Friday for further information on how to switch investment options.

Environmental, social or ethical considerations

The Trustee and BlackRock do not currently take into account labour standards or environment, social or ethical considerations when investing Plan assets.

Standard Risk Measure

We have provided the Standard Risk Measure for each investment option in the following table which is based on industry guidance to assist you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option/s.

Industry standard risk measure		
Risk band	Risk Label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 5
7	Very high	6 or greater

4. FEES AND COSTS

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services

justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial advisor.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission** (**ASIC**) website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

All fees and costs are shown gross of income tax or contribution taxes (but including GST and any applicable stamp duty) and net of any applicable reduced input tax credits.

The fees and other costs for the max MySuper investment option offered by the Trustee, and each investment option offered by the Trustee, are set out below in this section.

Type of fee^	Amount	How and when paid
Investment fee	MySuper 0.102% Growth: 0.103% Balanced: 0.102% Moderate: 0.101% Conservative: 0.100% Income: 0.099% Working Visa: 0.087% Australian shares: 0.103% International shares: 0.092% Listed property securities: 0.123% Australian fixed interest: 0.082% International fixed interest: 0.139% Cash: 0.092%	Deducted from the assets of the Fund before unit prices are calculated
Administration fee	MySuper 1.023% Growth: 1.022% Balanced: 1.023% Moderate: 1.024% Conservative: 1.024% Income: 1.025% Working Visa: 1.038% Australian shares: 1.023% International shares: 1.033% Listed property securities: 1.002% Australian fixed interest: 1.043% International fixed interest: 0.982% Cash: 1.038% In addition to the above, the Working Visa option incurs an additional administration fee of $2.94 per week	Deducted from the assets of the Fund before unit prices are calculated. In addition the Working Visa investment option has an additional administration fee deducted from the members' account on a weekly basis.
Buy-sell spread	MySuper 0.12%/0.11% Growth: 0.141%/0.127% Balanced: 0.124%/0.117% Moderate: 0.108%/0.107% Conservative: 0.094%/0.099% Income: 0.074%/0.087% Working Visa: 0.025%/0.035% Australian shares: 0.120%/0.120% International shares: 0.150%/0.100% Listed property securities: 0.200%/0.200% Australian fixed interest: 0.050%/0.070% International fixed interest: 0.15%/0.15% Cash: 0%/0%	Deducted from the assets for each transaction

Switching fee#	Nil	Not applicable
Exit fee	$51.25	Deducted from your account for each withdrawal or if your account is closed
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable
Other fees and costs1	The amount payable will depend on each member's personal circumstances.	Please refer to the 'Additional Explanation of Fees and Costs' section below.
Indirect cost ratio*	MySuper 0.003% Growth: 0.000% Balanced: 0.003% Moderate: 0.006% Conservative: 0.009% Income: 0.013% Working Visa: 0.010% Australian shares: 0.000% International shares: 0.000% Listed property securities: 0.000% Australian fixed interest: 0.020% International fixed interest: 0.000% Cash: 0.000%	Calculated daily and deducted monthly from your investment returns

- The indirect cost ratios (ICR) range between 0.000% and 0.020% as at the date of this PDS and are generally based on the fees and costs for the financial year ending 30 June 2017. For more information on the ICR please see the 'Additional Explanation of Fees and Costs' below.

1. You may also incur other fees and costs, such as activity fees, advice fees for personal advice or insurance fees. See the 'Additional Explanation of Fees and Costs' below for more information about the buy/sell spread, activity, advice fees and other service fees and special request fees (if any).

^ The fees and costs incorporate GST after taking into account any expected input tax credits. Refer to 'Additional Explanation of Fees and Costs' below for information about other fees and costs and 'Defined Fees'.

You may incur a buy/sell spread whenever units are bought or sold including by way of switching. However, you won't be charged a switching fee in addition to the buy/sell spread.

Defined Fees

Type of fee	Definition
Activity fee	A fee is an activity fee if: • the fee relates to costs incurred by the Trustee that are directly related to an activity of the Trustee: o that is engaged in at the request, or with the consent, of a member; or o that relates to a member and is required by law; and • those costs are not otherwise charged as an administration fee, an investment fee, a buy sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.
Administration fee	An administration fee is a fee that relates to the administration or operation of the Fund and includes costs that relate to that administration or operation, other than: (a) borrowing costs; and (b) indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as indirect costs and not fees, incurred by the Trustee or in an interposed vehicle or derivative financial product; and (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.
Advice fee	A fee is an advice fee if: • the fee relates directly to costs incurred by the Trustee because of the provision of financial product advice to a member by the Trustee or another person acting as an employee of, or under an arrangement with, the Trustee; and • those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy sell spread	A buy-sell spread is a fee to recover transaction costs incurred by the Trustee in relation to the sale and purchase of assets of the Fund.
Exit fee	An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the Fund.
Indirect cost ratio	The ICR for the max MySuper option or an investment option offered by the Fund is the ratio of the total of the indirect costs for the max MySuper option or investment option, to the total average net assets of the superannuation entity attributed to the max MySuper option or investment option. Note: a fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.
Investment fee	An investment fee is a fee that relates to the investment of the assets of the Fund and includes: (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and (b) costs that relate to the investment of assets of the entity, other than: (i) borrowing costs; and (ii) indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as indirect costs and not fees incurred by the Trustee or in an interposed vehicle or derivative financial product; and (iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.
Switching fee	A switching fee is a fee to recover the costs of switching all or part of a member's interest in the Fund from one investment option or product in the Fund to another.

Additional Explanation of Fees and Costs

Activity fees

See definition of "Activity Fee" in the "Defined Fees" section immediately above.

For example, a fee relating to the cost incurred by the Trustee for the provision of information in respect of the Plan or a member's participation in the Plan related to family law matters is considered an activity fee. The Trustee does not currently charge a fee for such costs but reserves the right to introduce fees for the provision of this information if it considers this appropriate.

Another type of activity fee you incur is the Rollover Fee. This is a fee of $41 which is applied where the Trustee is required to process a rollover of funds into the Plan. This fee will apply to each rollover received by the Trustee (other than your first rollover when it is also your first contribution to the fund). If this fee applies to you, the amount will be deducted from the amount transferred into your account.

A fee that you incur for engaging an adviser will be an activity fee. The options for payment of such fees:

Personal advice fee (optional): the Plan has a facility that enables you to pay an adviser an agreed fee as either a dollar amount or a percentage of your holdings from your account, if you would like to pay them for services provided to you. You will need to complete a Personal Advice Fee Form in order for a payment to be made from your super account to your adviser. Only fees that relate exclusively to advice given to you about your superannuation investment may be paid from your account. Note conditions apply.

Adviser Service Fee (optional): this is a fee that your employer may agree to pay a financial adviser for providing group based advice to employees. If this fee applies to you, the amount to be deducted from your account will be shown in your welcome letter. The employer service fee will be deducted monthly from your account. Note conditions apply.

Administration Fee

See definition of "Administration Fee" in the "Defined Fees" section immediately above.

All investment options have their administration fee deducted from the assets of the Fund before unit prices are calculated.

The Working Visa investment option has an additional administration fee of $2.50 per week which is deducted from the members' account.

Advice Fee

See definition of "Advice Fee" in the "Defined Fees" section immediately above.

The Trustee does not currently charge a fee for such costs but reserves the right to introduce an Advice Fee if it considers this appropriate.

Buy-sell spreads

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Each time the Trustee buys or sells investments for its members, transaction expenses are incurred. Part of this cost is passed on to those investors buying or selling units at the time of investment or sale including when switching. The cost is passed on to ensure that other members do not incur the costs resulting from those members entering and exiting investment options. The Trustee has estimated the transaction expenses involved with buying and selling investments could be up to +/- 0.35% of the value of your investment or redemption. The fee table for each of the investment options (see above) discloses the buy sell spread.

These costs are not a fee paid to the Trustee. No part of the buy/sell spread is paid to the Trustee or an external manager, but it is an additional cost to you and will affect the value of your account and so should be considered when making any decision about switching. The buy/sell spread is recovered by being deducted from your investment return.

Exit fees

See definition of "Exit Fee" in the "Defined Fees" section immediately above. An exit fee of $51.25 is charged to recover for the costs of disposing of all or part of your interest. It is in addition to the buy-sell spread.

Indirect cost ratio (ICR)

See definition of "Indirect Cost Ratio" in the "Defined Fees" section immediately above.

The ICR for each specific investment option is representative of the underlying cost recoveries of investments and is an estimate only. Actual costs may vary.

Warning: the indirect costs information included is based on information available (and if applicable, estimates) as at the date of issue of the PDS. You should refer to our website for any updates which are not materially adverse from time to time.

The ICR represents the amount retained by the Fund before earning rates/unit prices are declared and any transaction fees are charged.

During the course of the operation of particular investment strategies, the Fund may be eligible for rebates from investment managers. The Trustee as part of its remuneration will retain any such rebates. Fees and charges are paid from member accounts by selling sufficient units in relevant investment options.

Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost. It should also be noted that under legislation the Trustee must establish and maintain an Operational Risk Financial Reserve (ORFR) by the application of a levy from time to time and this levy, if applied will be included in the ICR. Currently the levy is nil. The Trustee however reserves the right to re-introduce the levy at any time in the future should the ORFR fall below the minimum threshold set by the Trustee. The purpose of the ORFR is to protect members' interests should an operational failure occur that may result in losses to its members. The reserve will remain in the Fund, in cash and term deposits and only be used to meet any losses that may arise from the operational failures.

Investment fees

See definition of "Investment Fee" in the "Defined Fees" section immediately above. The Trustee does not currently charge a fee for such costs but reserves the right to introduce an Investment Fee if it considers this appropriate.

Switching fees

See definition of "Switching Fee" in the "Defined Fees" section immediately above.

The Trustee does not currently charge a fee for such costs but reserves the right to introduce a Switching Fee if it considers this appropriate.

Insurance fees

A fee is an insurance fee if:

- the fee relates directly to either or both of the following:
- insurance premiums paid by the Trustee in relation to a member or members of the Fund; costs incurred by the Trustee in relation to the provision of insurance for a member; or
- members of the Fund; and

the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

The Trustee does not charge insurance fees in addition to premiums. You can obtain information regarding Death, Death and TPD and Income Protection insurance premiums (costs) by contacting your advisor or by calling Member Services on 1300 222 622. Please also refer to the "Insurance" section of this document. Insurance premiums are deducted from your account.

Goods and Services Tax (GST)

All fees and charges quoted are inclusive of GST (where applicable). The Fund is entitled to claim reduced input tax credits on certain fees and charges and these are retained in the Fund.

Tax and insurance costs

For tax and insurance costs, please refer to "How Super is Taxed" and "Insurance" sections of this document.

Changes to fees

Under the Plan's trust deed, the Trustee is permitted to charge a range of fees and can increase its fees each financial year by the Consumer Price Index (CPI) weighted average for all Australian capital cities with effect from 1 July each year. The CPI each year will represent the percentage change from the corresponding June quarter of the previous year for the weighted average of eight capital cities.

The Trustee will not increase fees in excess of CPI without 30 days' prior written notification to you (other than Government fees and taxes).

5. HOW SUPER IS TAXED

5.1 The Facts on Tax

Important Note

Although this section gives you an overview of the tax implications of investing with the Plan, the tax rules that apply to superannuation change regularly. This tax information is of a general nature and based on current laws as at the date of this document. For up to date information, you should refer to the current rules by visiting the ATO website at www.ato.gov.au.

Decisions you make about your super, such as your contributions, withdrawals and who your beneficiaries will be, all may have an effect on your tax liability. You may want to obtain advice when making decisions, to help make the most of your super.

Tax File Numbers (TFN)

We're allowed to collect your TFN under the *Superannuation Industry (Supervision) Act 1993* (Cth), but we'll only use it for lawful purposes, and these purposes might change in the future if the law changes. It is not an offence not to give us your TFN, but it's a good idea to because then:

- we'll be able to accept all types of contributions to your account;
- your contributions or benefits won't be taxed any more than necessary; and
- it'll be easier to track down all your super accounts so that you receive all your super benefits when you retire.

The purpose for collecting your TFN include:

(a) to appropriately tax your benefits and contributions;

(b) to be able to accept all relevant contributions;

(c) to find and consolidate your superannuation benefits after obtaining your consent;

(d) to provide your TFN to the ATO where you receive a benefit, request a rollover, are a lost member or have unclaimed superannuation money, or when reporting details of contributions to the ATO; and

(e) to provide your TFN to another superannuation provider where your benefits are transferred to it, unless you inform us in writing that you do not want your TFN to be disclosed to any other superannuation provider.

Tax on contributions

The following are subject to a 15% government contributions tax which will be deducted from your account (these are called concessional contributions):

1. Contributions made by your employer;
2. Contributions from income on which you haven't paid tax (such as under a salary sacrifice arrangement you have with your employer);
3. Personal after-tax contributions you make and successfully claim a tax deduction for.

An additional 15% tax (i.e. in addition to the 15% contributions tax referred to above) will generally apply to concessional contributions if your income plus non-excessive concessional contributions is more than $250,000 in a financial year. 'Income' for these purposes includes (among other things) taxable income, reportable fringe benefits and net investment losses. Unlike contributions tax, this 15% tax will be an individual tax liability payable personally by you.

From 1 July 2017, eligible individuals with an adjusted taxable income up to $37,000 will receive a Low Income Super Tax Offset contribution to their superannuation fund. It will be equal to 15% of their total concessional super contributions for an income year, capped at $500.

The following are not subject to government contributions tax (these are called non-concessional contributions):

1. Contributions made from income on which you have already paid tax;
2. Personal after-tax contributions you are not claiming a tax deduction for.

Tax on contributions - the additional rules

There are rules that determine how much money can be paid into your super, and this includes, your personal contributions as well as amounts paid by your employer.

Concessional contributions

Concessional contributions are contributions made by your employer, by you from your pre-tax salary (salary sacrifice) or personal after- tax contributions you have claimed a tax deduction on.

In addition to the 15% contribution tax that applies to these contributions within your super fund and is deducted from your account, if your concessional contributions exceed the cap (see the following table) in a financial year, the amount over the cap is subject to additional tax. Excess concessional contributions will be taxed at your marginal tax rate plus an additional charge. The charge seeks to remove any tax advantage that may be obtained by exceeding the cap, including the delay in paying tax on the excess contributions. You will get a 15% tax offset to allow for the contributions tax that would already have applied to these contributions. You may elect in writing using a form approved by the Tax Office to release up to 85% of the excess concessional contributions to pay the additional tax. This election must be provided to the Tax Office within 21 days of receiving the excess concessional contributions notice. Any excess concessional contributions (except those you have elected to release) will also count towards your non-concessional contributions limit

Non-concessional contributions

Non-concessional contributions are contributions that you make from your after-tax salary or from another source of savings that you have already paid tax on.

A cap of $100,000 per financial year applies to non-concessional contributions. If you are over age 65, you must have worked over 40 hours during a consecutive 30 day period before you can make these contributions. If you're under age 65, you can bring forward two years of non-concessional contributions. This means that you can contribute $300,000 in one financial year but nothing in the next two years. Note that these amounts changed on 1 July 2017 and if you had already triggered the 3 year 'bring forward' period in 2015/16 or 2016/17, transitional arrangements are in place that mean that you may be able to contribute more than $300,000 over the 3 year period. If you are in this situation you should seek personal financial advice.

For individuals with a total superannuation balance greater than $1.6 million at the end of 30 June of the previous financial year, any non-concessional contributions will be treated as excess non-concessional contributions. If your balance is greater than $1.4 million it will affect the bring forward amount that is available to you.

If you are the recipient of spouse contributions then they will count towards your non-concessional cap. Government Co-contributions and contributions being proceeds from certain businesses or proceeds of certain payments for personal injury are generally not counted in the cap.

The Trustee cannot accept any non-concessional contributions if you have not provided your tax file number (TFN), and we cannot accept a single non-concessional contribution that exceeds the cap. If either of these things happen, then we have to refund the excess amount to you. Any refund will be adjusted for investment fluctuations, reasonable costs and possible expenses such as insurance premiums. The excess non-concessional contributions will be taxed at 45% (plus applicable levies) payable by you.

If you exceed the non-concessional contributions cap and receive an assessment from the ATO, you will need to ask the Trustee to release money from your account to enable you to pay this additional tax.

TAX CONTRIBUTIONS ON SUMMARY			
Contribution type	What is included?	Annual limit	If limit exceeded
Concessional contribution	Employer contributions and salary sacrifice contributions. However you must be aged 74 or less and if you are aged 65 to 74 you must meet the work test in the financial year you are making the contribution##, Unless the contributions are compulsory employee contributions.	$25,000* pa.	You will be taxed at your marginal tax rate plus an additional charge less 15% tax offset to allow for contributions tax on the amount of the excess. The excess will also be added to your non-concessional amounts (less an amount of excess contributions that are released. See above for more details). You may seek to release up to 85% of the excess concessional contributions.
Non-concessional contribution#	Personal contributions for which you do not claim a deduction or spouse contributions made on your behalf. However you must be aged 74 or less. If you are aged 65 to 74 you must meet the work test in the financial year you are making the contribution.##	$100,000** However, if you are under age 65 can bring forward 2 years of future limits averaged over a three year period, giving you a cap of $300,000 over a three year period. Also refer to the section above under the heading Non-Concessional Contributions	You will be taxed at 45% (plus applicable levies) on the amount of excess. You must apply to the Trustee to have the tax liability paid to you from the Plan by completing an ATO release authority.

* Generally, indexed to increase in line with inflation but will only increase in $5,000 amounts.

** Is 4 times the concessional contribution limit, so will increase from time to time accordingly.

Certain amounts are generally excluded from this definition. For example, proceeds from the disposal of eligible small business assets or proceeds from a settlement for an injury resulting in permanent disablement. Consult your adviser if you think these may apply to you.

You must work for 40 hours during a consecutive 30 day period in order to meet the work test.

The tax consequences of making excess contributions are complex and may change from time to time. We recommend that you speak with an adviser or consult the ATO website www.ato.gov.au for the most current information.

Contributions by the self-employed

If you are self-employed, you can generally claim a tax deduction for your personal after-tax contributions if:

- they are made to the Plan for the purpose of obtaining superannuation benefits while you are under 75;
- less than 10 per cent of your assessable income plus reportable fringe benefits plus reportable employer superannuation contributions are attributable to employment as an employee; and
- you provide us with a valid notice of your intent to claim a tax deduction on the personal superannuation contributions in the approved form that is acknowledged by the Trustee (contact Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time) for the notification form, details of time limits and other rules that apply).

Tax on investment earnings of the Plan

Earnings on your super are taxed lower than most other forms of saving. Investment earnings are taxed at the concessional rate of 15%, with the actual rate generally less than this because the Plan gets a benefit from franking credits and capital gains tax discounts.

Tax on money transferred into, or out of your super

There is no tax if you transfer money from one super fund to another, unless the amount transferred contains an untaxed amount. The untaxed amount, if any, attracts the 15% tax (plus medicare levy) on amounts up to $1.445 Million and 47% (plus medicare levy) on amounts over $1.445 million.

Tax on payments from a super fund

Different rules apply depending on whether you take a lump sum or a pension from a fund, so we'll discuss these separately.

Lump sums

If you are aged 60 or over and receive a lump sum benefit from your super it will be tax free. If you are aged under 60 a lump sum benefit may include both a 'tax exempt' (tax free) component and a 'taxable' component. The tax free component is initially determined at 30 June 2007 (sum of pre 1 July 1983 component, concession component, post 30 June 1994 invalidity component, undeducted contributions and CGT exempt component). The tax free component may be added to by additional non-concessional contributions or transfers from other funds. It may reduce when lump sums are taken or benefits are transferred to another superannuation entity. The balance of a member's account is the taxable component. Benefits must be withdrawn from each component proportionately from 1 July 2007.

Pensions

Pension benefits received by a person aged 60 and over will be tax free. Persons aged between 55 and 60 will be subject to tax at their marginal rate less a 15% tax rebate on the proportion of their pension that is taxable. We can advise you of any taxable proportion upon request.

TAX PAYABLE ON LUMP-SUM WITHDRAWALS			
Component	Maximum rate of tax including Medicare levy		
Tax free***			0%
Taxable ***	Aged 60 and over		0%
(Taxed in the Plan)	Preservation Age** to age 59	Amount up to low rate threshold*	0%
		Amount over low rate threshold*	15%
	Under Preservation Age**		20% of the taxable component

* The low rate threshold of $200,000 (2017/18) is indexed to AWOTE annually
** See guide to 'Preservation Age' on page 4
*** We can tell you how much of your benefits are taxable and tax free
Note: All rates shown in this table exclude the Medicare Levy and other Government Levies.

6. INSURANCE

6.1 About Insurance

The Plan offers some great value insurance cover which can provide you and your family with financial assistance in the event of the unexpected. This section provides details on how to get covered, the types of cover offered, and how much it will cost you.

Insurance features

- Competitive insurance rates
- Flexibility to tailor insurance cover to suit your needs

Why is insurance important?

Protection for the unexpected.

You probably insure your house and your car, but may not often think to insure your most important asset - you! Insurance cover for death, terminal illness or becoming totally and permanently disabled can provide money to help pay off debts, provide your family with some income for the future, or give you assistance if you can't work.

Having insurance cover through your super also offers the benefits of discounted rates (generally less than you'd pay as an individual), and the ease of paying premiums automatically from your account.

About our insurance provider

AIA Australia Limited ABN 79 004 837 861 AFSL 230043 ('the Insurer'), one of Australia's leading life insurers, has been appointed to offer insurance cover to Plan members. AIA Australia is part of the AIA Group, the largest independent publicly listed pan-Asian life insurance group, with over 29 million customers across 18 geographical markets. The insurance cover offered by the Trustee is provided by an AIA Australia Group Policy held by the Trustee. The provision of insurance is subject at all times to acceptance by the Insurer, and to the terms of the insurance policies. In the event of any inconsistency between the terms and conditions of the insurance policies and the PDS and this Reference Guide, the relevant policy terms will prevail. A copy of the policy document may be made available free of charge by making a request to the Trustee.

Subject to the terms and conditions of the policy, insured members are protected 24 hours a day, seven days a week - whether at work, at home or on holiday. And with the flexibility to apply to change your insurance cover at any time to suit your personal circumstances, it's something you should consider carefully.

What insurance cover is available? Death Cover

Death Cover pays out a lump sum to either your dependants or legal personal representative in the event of your death or if you are diagnosed with a terminal illness (discussed below). This money may be used to help pay off any outstanding debts and/or provide your dependants with support for the future.

Total & Permanent Disablement (TPD) Cover

Total & Permanent Disablement cover pays out a lump sum in the event that you suffer an injury, sickness or disease that causes you to become Totally and Permanently Disabled (discussed below).

Default cover

MySuper members receive a basic level of Death and TPD Cover called default cover. Subject to meeting the eligibility conditions (discussed below), default cover may be provided as set out in the table below.

Age Next Birthday	Death and TPD Sum Insured ($)
16	200,000
17	200,000
18	200,000
19	200,000
20	200,000
21	200,000
22	200,000
23	200,000
24	200,000
25	200,000
26	200,000
27	200,000
28	200,000

Age Next Birthday	Death and TPD Sum Insured ($)
29	200,000
30	200,000
31	200,000
32	200,000
33	300,000
34	300,000
35	300,000
36	300,000
37	300,000
38	300,000
39	300,000
40	300,000
41	300,000
42	300,000
43	300,000
44	300,000
45	300,000

46	300,000
47	250,000
48	250,000
49	250,000
50	250,000
51	250,000
52	150,000
53	150,000
54	150,000
55	150,000
56	20,000
57	20,000
58	20,000
59	20,000
60	20,000
61	10,000
62	10,000
63	10,000
64	10,000
65	10,000

You are eligible for default cover if:

- you are aged less than 65 on the date cover commences; and
- you have not been diagnosed with a Terminal Illness immediately prior to the date cover commences; and
- you have not made a TPD or Terminal Illness claim with any superannuation fund or insurance policy immediately prior to the date cover commences; and
- you have not been paid a TPD or Terminal Illness benefit or are eligible to be paid a TPD or Terminal Illness benefit from any superannuation fund or insurance policy; and
- you have not made an investment choice within the Fund; and
- you are not working in a hazardous or uninsurable occupation as per the Insurer's occupational guide (discussed below); and
- you have not been previously declined for Death only or Death and TPD cover as a result of being underwritten by the Insurer; and
- you have not previously reduced, cancelled or opted out of Death only or Death and TPD cover with the Insurer.

If you are working in a hazardous or uninsurable occupation classified as 'IC' or 'NA' for Death Cover in accordance with the Insurer's occupational guide, you will not be eligible for any default cover. However, if you are classified as 'IC' or 'NA' for TPD Cover, you will be eligible for default Death only cover. To find out more about hazardous and uninsurable occupations, please call Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time).

Default cover commences from the date we receive your first superannuation guarantee (SG) contribution and is subject to New Events cover for 24 consecutive months from the date cover commences (discussed below).

You may elect to opt out of your default cover by giving written notice to the Trustee at any time. If you opt out of your default cover within 60 days of cover commencing, premiums will be refunded to your superannuation account from the cover commencement date. If you opt out of default cover, you may, on application, reinstate default cover at any time subject to providing evidence of insurability and acceptance by the Insurer.

New Events cover

New Events cover means that you are only covered for claims arising from a sickness which first becomes apparent, or an injury which first occurs on or after your cover commences or is increased (where applicable) under the policy. The New Events cover restriction will cease to apply at the end of the 24 month period provided you are 'at work' for 30 consecutive days immediately prior to the end of the 24 month period. Otherwise, New Events cover will continue to apply until such time you are 'at work' for 30 consecutive days.

However, no benefit is payable whilst you have New Events cover during the 24 month period from the date cover commences where:

- your death is as a result of suicide; or
- your terminal illness or TPD is as a result of attempted suicide, intentional self-inflicted injury or infection.

'At work' means in the opinion of the Insurer, you are:

(a) engaged in your normal duties, without limitation or restriction due to injury or sickness and are working your normal hours on the day cover is to commence;

(b) not restricted by injury or sickness from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though actual employment can be on a full-time, part-time, casual or contract basis; and

(c) not in receipt of, or entitled to claim, any income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

You will be considered to be 'at work' on the applicable date, as the context requires, if you are on approved leave for reasons not related to injury or sickness, such as maternity/paternity leave and not taking into account the leave, is able to meet the 'at work' definition.

If you are not gainfully employed for reasons other than injury or sickness, you will be considered to be 'at work' if you are not restricted by injury or sickness from being capable of performing your full and normal duties on a full-time basis (for at least 30 hours per week) even though you are not then working on a full-time basis and you are not in receipt of, or entitled to claim, any income support benefits from any source including workers' compensation benefits, transport accident benefits and disability income support benefits.

Voluntary cover

If you are not eligible for default cover, or if you want to increase your default sum insured under the policy, you may apply by completing the required form, providing the Insurer with evidence of insurability and meeting any other evidence of insurability requirements as determined by the Insurer from time to time.

If the Insurer does not accept your proposed sum insured, the Insurer may issue exclusions, restrictions or premium loadings. Voluntary cover commences on the date the Insurer notifies an acceptance of your voluntary cover and is also subject to you accepting any special terms imposed by the Insurer.

Interim cover

If you apply to increase your sum insured, you will receive Interim cover for the lesser of the sum insured you have applied for and

$500,000, for Accidental Injury resulting in death or TPD. Accidental Injury is a bodily injury caused solely and directly by accidental, external and visible means, independent of any other cause.

Interim cover is provided from the date the Insurer receives your application until the earlier of:

- the date the Insurer accepts or rejects your application in writing;
- the date you cancel or withdraw your application in writing;
- 90 days elapsing from the date the Insurer received your application; and
- the date cover you applied for would have otherwise ceased under the policy.

The benefit will not be payable if, during the Interim Accidental Cover period, death or disability is caused directly or indirectly by:

- engaging in any hazardous pursuit or pastime that the Insurer would not normally cover at standard rates or terms; and
- other excluded events as described below, under the Exclusion section.

Hazardous pursuits means engaging in abseiling, aviation (other than as a passenger on a recognised airline), football (all codes), long distance sailing, hand gliding, scuba diving, motor racing, parachuting, powerboat racing, mountaineering, martial arts or any other hazardous activity.

6.2 Understanding Insurance Benefits

Death Cover

In the event of your death, the amount payable to your beneficiaries will be equal to the sum insured plus your super account balance.

Death cover includes 'Terminal Illness Benefit'

The Death benefit also provides for an advanced lump sum payment of 100% of the Death sum insured (up to a maximum of $1 million) in the event the Insurer considers that you suffer from a sickness or have incurred an injury that is likely to result in your death within 12 months of the date of certification of the terminal illness by two medical practitioners (with one being a specialist in that particular field) acceptable to the Insurer.

If your medical practitioners certify that you suffer from a sickness or have incurred an injury that is likely to result in your death within 24 months of the date of certification, you will be able to access your existing superannuation benefits. However you will not receive an insurance benefit under Death Cover.

Total & Permanent Disablement (TPD) cover

Total & Permanent Disablement (TPD) cover provides you with a lump sum payment if you become Totally and Permanently Disabled. Note, the amount of your voluntary cover for TPD will decrease by 20% per year, beginning from the year of your 61st birthday, reducing your cover to nil in the year of your 65th birthday.

Only one benefit is payable and the amount payable upon Total and Permanent Disablement must not exceed the Death benefit. Once a TPD benefit has been paid, the Death Cover amount will be reduced by the amount of TPD benefit paid. The reduced Death Cover amount will become the new sum insured for Death Cover including Terminal Illness.

What is TPD?

If you are a full time or part time employee, working an average of at least 15 hours per week during the three (3) months immediately prior to your date of disablement, the 'standard' TPD definition applies. If you are a casual employee, or working in a hazardous or uninsurable occupation (as per the Insurer's occupational guide) or a full time or part time employee working on average less than 15 hours per week, during the three (3) months immediately prior to your date of disablement, an 'alternative' TPD definition applies.

Standard TPD definition

You will be deemed to be Totally and Permanently Disabled if you have suffered a disability through injury, sickness or disease:

- which has prevented you from performing any work in your occupation for an uninterrupted period of at least six consecutive months solely due to the same injury, sickness or disease; and
- which has resulted in you attending and following the advice of a medical practitioner and you have undergone all reasonable and usual treatment including rehabilitation for the injury, sickness or disease; and
- after consideration of all the medical evidence and any such other evidence as the Insurer may require, you have become, in the Insurer's opinion, incapacitated to such an extent as to render you unlikely ever to be able to engage in your occupation and any occupation for which you are reasonably suited by education, training and experience.

Alternative TPD definition

Under the alternative TPD definition, you will be deemed to be Totally and Permanently Disabled if, in the opinion of the Insurer, you have been, for a period of six consecutive months after the commencement of the injury, sickness or disease, continuously and totally unable

to perform at least two of the following activities of daily living, as certified by a medical practitioner appointed by the Insurer and provided such continued inability is irreversible as certified by that medical practitioner:

- Bathing: the ability to wash yourself either in the bath or shower or by sponge bath without the physical assistance of another person;
- Dressing: the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person;
- Eating: the ability to feed yourself once food has been prepared and made available, without the physical assistance of another person;
- Toileting: the ability to get to and from and on and off the toilet without the physical assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances, if appropriate;
- Transferring: the ability to move in and out of a chair without the physical assistance of another person.

Exclusions

The Insurer will not pay benefits in respect of a claim under the policy arising from:

- active service in the armed forces of any country or international organisation (for members enrolled in the Australian Army Reserve, this exclusion is only applicable where you have been called up for active service); or
- any act of invasion or war, whether war is declared or not, in which Australian armed forces are involved, or armed forces of your country of residence (including temporary residence) are involved; or
- in respect of voluntary death cover, any intentional, self-inflicted act by you, whether sane or insane, for death arising within 13 months from commencement, reinstatement or increase of cover; or
- in respect of TPD cover, any intentional, self-inflicted injury or sickness or any attempt at suicide or self-destruction while sane or insane; or
- any other underwriting exclusion imposed on you by the Insurer and notified to you at time of acceptance.

When does cover commence?

Default cover will commence from the date your first SG contribution is received by us. Interim cover is provided from the date the Insurer receives your application.

Voluntary cover will start on the date that the Insurer accepts your application for voluntary cover and you accept any special terms imposed by the Insurer.

When will cover stop?

For Death and TPD, cover will stop on the earliest of when:

- you reach age 65;
- you die;
- the date a TPD benefit is paid under the policy in respect of you where the TPD benefit is equal to Death Cover. Where TPD Cover is less than Death Cover, any remaining Death Cover will continue until another cessation provision occurs;
- the date a Terminal Illness benefit is paid under the policy in respect of you. Where Terminal Illness cover is less than Death and TPD Cover, any remaining Death and TPD Cover will continue until another cessation provision occurs;
- the date the policy is terminated;
- the date you request cancellation of cover in writing;
- the date you no longer meet the conditions for continuation of cover for Overseas cover (refer to the 'Overseas cover' section);
- the date you cease to be a member of the Plan;
- 60 days after premiums cease to be paid in respect of you;
- if you are not an Australian permanent resident, the date you are no longer permanently in Australia or not eligible to work in Australia.

6.3 Premiums

Calculating the Premium

The cost of insurance is based on the type and amount of cover, your age, gender and occupational rating. These factors determine whether the Insurer is able to provide you with cover, and how much the premium will cost. The premium structure for cover is 'yearly stepped', which means that premium rates will change each year in line with your age, and in line with any changes in the amount of your cover. Using the tables provided, premiums can be calculated as follows:

DEATH COVER						
(Death only Rate Table 1)	X	(Occupation Rating Table 2)	X	Sum Insured ÷1,000	=	Annual Premium
(____)	X	(__________)	X	÷ 1,000	=	
Death & TPD COVER						
(Death & TPD Rate Table 1)	X	(Occupation Rating Table 2)	X	Sum Insured ÷1,000	=	Annual Premium
(_____)	X	(__________)	X	÷ 1,000	=	

Table 1 – Death/TPD Rates

Annual cost (dollars) per $1,000 sum insured. Rates are inclusive of stamp duty.

Age Next Birthday	Death only		Death and TPD	
	Female	Male	Female	Male
16	0.43	0.22	0.46	0.23
17	0.55	0.23	0.56	0.25
18	0.65	0.26	0.68	0.28
19	0.76	0.30	0.78	0.31
20	0.83	0.33	0.86	0.35
21	0.88	0.35	0.91	0.37
22	0.90	0.33	0.94	0.35
23	0.91	0.32	0.94	0.33
24	0.91	0.30	0.97	0.35
25	0.90	0.29	0.99	0.33
26	0.81	0.29	0.91	0.35
27	0.78	0.30	0.91	0.38
28	0.76	0.31	0.91	0.41
29	0.75	0.32	0.91	0.43
30	0.74	0.32	0.94	0.48
31	0.73	0.33	0.94	0.50
32	0.72	0.33	0.96	0.53
33	0.71	0.34	0.97	0.59
34	0.71	0.37	1.01	0.64
35	0.71	0.41	1.06	0.71
36	0.71	0.45	1.09	0.78
37	0.72	0.49	1.14	0.86
38	0.72	0.54	1.22	0.94
39	0.77	0.58	1.32	1.02
40	0.83	0.62	1.44	1.12
41	0.89	0.67	1.53	1.24
42	0.96	0.72	1.67	1.37
43	1.03	0.77	1.82	1.50
44	1.14	0.82	2.03	1.67

Age Next Birthday	Death only		Death and TPD	
	Female	Male	Female	Male
45	1.27	0.87	2.28	1.85
46	1.42	0.93	2.56	2.06
47	1.58	0.98	2.87	2.31
48	1.76	1.04	3.22	2.61
49	1.89	1.13	3.58	2.87
50	2.04	1.22	3.98	3.19
51	2.19	1.31	4.44	3.52
52	2.36	1.42	4.93	3.90
53	2.54	1.53	5.51	4.32
54	2.73	1.64	6.12	4.72
55	2.93	1.76	6.80	5.17
56	3.14	1.88	7.56	5.64
57	3.37	2.02	8.40	6.17
58	3.62	2.17	9.36	6.75
59	4.00	2.32	10.23	7.21
60	4.42	2.48	11.17	7.71
61	4.89	2.65	12.23	8.24
62	5.40	2.84	13.37	8.80
63	5.97	3.03	14.64	9.39
64	6.51	3.25	16.17	10.20
65	7.09	3.48	17.89	11.06

Table 2 - Occupation Rating

The occupational rating factors shown below should be used to determine your premium. The Insurer will use the details you provide to determine which occupational rating will apply to you. Generally the White Collar classification applies to office and administrative workers not involved in manual duties, Light Blue Collar occupations involve some light manual duties, Blue Collar occupations involve primarily manual duties by fully qualified tradespeople and Heavy Blue Collar occupations involve heavy and unskilled manual duties.

Occupation class	Death only	Death & TPD
White Collar	1.00	1.00
Light Blue Collar	1.10	1.20
Blue Collar	1.35	1.625
Heavy Blue Collar	1.75	2.50

Paying premiums

Insurance premiums are deducted from your account monthly in advance. If your account balance is insufficient to pay insurance premiums, you will have 60 days to pay the amount outstanding otherwise cover will lapse. If cover lapses, you will need to re-apply subject to the terms and conditions of the Insurer at the time.

How to make a claim

Written notice of a claim or possible claim should be made to us as soon as possible, and we will give written notice to the Insurer of your claim or claim by a potential beneficiary, as the case may be. The Insurer reserves the right to fully investigate and assess any claims to its satisfaction and will solely determine if you meet the requirements for payment of any benefit under the policy. The Insurer may require you to submit further medical evidence or other evidence to substantiate the claim. To find out more about making a claim, please call Member Services on 1300 629 787 between 8am and 5pm Monday to Friday (AEST time).

Cover during leave without pay

If your employer approves a bona fide period of leave without pay (including for maternity/ paternity leave) and there is a documented evidence of an agreed ‘return to work’ date, your applicable cover will continue under the policy for a period of up to 24 months, subject to your premiums being paid.

You may apply to the Insurer to have your cover extended for leave without pay (up to the 24 month limit) provided you applied for an extension of the period of leave at least two months prior to the expected ‘return to work’ date.

If you die or suffer a disability during the period of leave without pay (including maternity or paternity leave), your sum insured will be based on your sum insured at the date immediately prior to the commencement of your leave without pay.

For TPD cover, the TPD definition to apply will be that which would have applied to you on the date immediately prior to the commencement of your leave without pay.

If you do not return to work by the ‘return to work’ date and you have not sought or been granted an extension of cover, your cover will continue however this is subject to the payment of premiums and the alternative TPD Definition applying in the event of a TPD claim occurring after the ‘return to work’ date.

Overseas cover

You are provided with cover 24 hours a day, seven days a week.

If you are an Australian citizen or permanent resident working outside of Australia for your employer, cover is available for a maximum of four years, subject to premiums being paid.

Cover may be extended beyond four years, at the discretion of the Insurer, provided a request is made to the Insurer in writing prior to the expiry of the four years. In these circumstances, a premium loading, cover exclusion and/or restriction may be applied to your applicable cover.

The Insurer may require you to return to Australia for claim's assessments and examination at your own expense.

Duty of disclosure

Before you become covered by the Insurer, you need to disclose to the Insurer anything that you know, or could reasonably be expected to know, may affect the Insurer's decision to insure you and on what terms. You also need to do so before you extend, vary or reinstate you insurance cover.

We owe the Insurer a statutory duty of disclosure under the Insurance Contracts Act 1984 (Cth). If you fail to disclose these things to the Insurer, this may be treated as a failure to comply with this statutory duty. The Insurer may then have the rights described below in the "If you do not tell the Insurer something" section.

You do not need to tell the Insurer anything that:

- reduces the Insurer's risk; or
- is common knowledge; or
- the Insurer know or should know as an insurer; or
- the Insurer waives your duty to tell it about.

If you do not tell the Insurer something:

The Insurer has a number of rights in the event of non-disclosure. In exercising these rights, the Insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, the Insurer may apply the following rights separately to each type of cover. The rights are as follows:

- If you do not tell the Insurer anything you are required to, and the Insurer would not have provided the insurance if you had told them, the Insurer may avoid the contract within 3 years of entering into it.
- If the Insurer chooses not to avoid the contract, the Insurer may, at any time, reduce the amount of insurance provided. This would be worked out using a formula that takes into account the premium that would have been payable if you had told the Insurer everything you should have. However, if the contract provides cover on death, the Insurer may only exercise this right within 3 years of entering into the contract.
- If the Insurer chooses not to avoid the contract or reduce the amount of insurance provided, the Insurer may, at any time vary the contract in a way that places the Insurer in the same position they would have been in if you had told the Insurer everything you should have. However, this right does not apply if the contract provides cover on death.
- If the failure to tell the Insurer is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed

Changes in cover

We reserve the right to change the Plan's Insurer and/or terms (including premiums) at any time. If this occurs, we will notify you in writing. Insurance cover may lapse if the member's account does not have enough funds to pay for a premium.

7. OTHER IMPORTANT INFORMATION

Family law issues

Married couples who permanently separate or divorce may choose, or be required, to split their super. This can be done pursuant to a contract between the parties or by seeking and obtaining a court order. If you are in such a position, you should first seek advice from a legal adviser experienced in family law issues.

The Trustee can't provide you with any legal or financial advice in relation to family law matters, but you (or your spouse) can request certain information from the Trustee about your superannuation to assist in sorting out family law issues.

The Trust Deed

The Plan was established by a legal document called a Trust Deed, which sets out most of the rules on how the Plan is operated, and many of the more significant provisions in the Trust Deed are described in the PDS and this Reference Guide. Others include:

- under the terms of the Trust Deed the Trustee and its directors are indemnified in regard to certain expenses and losses (except generally where they have not acted honestly or have been negligent);
- if permitted by superannuation law, the Trustee may be able to transfer your benefits to another super fund without your consent (superannuation law provides that this is only possible in very limited circumstances);
- the Trustee has the right to terminate the Plan. If this were to happen, your super would be transferred to another regulated super fund in accordance with superannuation law.
- the Trustee may alter the method of valuing assets or investment options if it believes it would be in the best interests of members of the Plan.

- the Trustee reserves the right to suspend or delay processing requests if it deems that such processing would not be in the best interests of members.

Complaints

We work hard to ensure that we look after our members in a prompt and friendly way. You can make any enquiry or complaint initially to us by phone on 1300 629 787 and we will acknowledge the complaint and aim to provide an answer or solution as soon as possible. We welcome your comments and take seriously our obligation to provide you with an adequate response. Sometimes complex enquiries might take a little longer and will need to be put in writing and forwarded to us. All inquiries and complaints will be acknowledged as soon as possible and we will endeavour to provide a response within 90 days, but generally we will provide a response a lot quicker.

If you wish to lodge a complaint in writing please write to:

max Super

Complaints Manager

DDH Graham Limited PO Box 3528 Tingalpa DC Qld 4173

Email: info@maxsuper.com.au

If we don't respond within 90 days, or if you are not satisfied with the way your complaint has been handled, then you're able to lodge a complaint with the Superannuation Complaints Tribunal (SCT). The SCT is an independent tribunal set up by the Federal Government to deal with complaints about superannuation.

Superannuation Complaints Tribunal

Locked Bag 3060 GPO Box Melbourne Phone: 1300 780 808

Fax: (03) 8635 5588

Email: info@sct.gov.au

Web: www.sct.gov.au

Lost members

It is important to keep us up to date with your current address at all times (over the phone, or you can change it online). If we can't get in contact with you and you become a 'lost' member, we are required to report details of your membership to the ATO, who will record your details on a lost member register. You will be able to contact the ATO for details of any lost member benefits relating to you.

Unclaimed money

If you reach the age of 65 and the Trustee is unable to locate you, your benefits may be classified as 'unclaimed money' and paid to the ATO who will hold it on your behalf after which we have no further obligation or responsibility to the transferred amount. If you think this is relevant to you, contact the ATO for details on how to search for unclaimed monies.

Under Commonwealth legislation, there are a number of other circumstances in which superannuation must be paid to the Australian Taxation Office as unclaimed money.

A lost member account of a fund is taken to be unclaimed super if:

(a) it does not relate to a defined benefit interest, and

(b) the member is a lost member, and:

  (i) the balance of the lost member account is less than $6,000 (small lost member account), or

  (ii) the lost member account has been inactive for a period of 12 months and the provider is satisfied that it will never be possible to pay an amount to the member (insoluble lost member account).

A person is taken to be a lost member if they are either uncontactable or inactive (as defined in regulations).

A former temporary resident's superannuation benefit must be paid to the Australian Taxation Office as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the Australian Taxation Office issues a notice to the Fund requesting the benefit be paid to the Australian Taxation Office. If this happens, you have a right, under the Government's legislation, to claim your super money directly from the Australian Taxation Office (subject to the applicable tax rates).

Further information can be obtained from the Australian Taxation Office website (www.ato.gov.au).

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfer occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact Member Services on: 1300 629 787.

Privacy Statement

This privacy statement relates to the collection, use, storage and disclosure of personal information about you in all communications with the Trustee. Please view our full Privacy Statement online at https://www.tidswell.com.au/apra-trustee/governance/ which sets out our full obligations regarding the handling of your personal information.

The Trustee only collects information from you or your employer that is necessary to admit you as a member of the Fund and to administer your Fund membership. By this, we mean creating and managing your account, and providing you with information about other products or services that may be available to you.

If the Trustee is unable to obtain the personal information it needs about you, the Trustee may be unable to process your application for membership of the Fund or to properly administer your fund membership. The Trustee has engaged professional service providers to provide financial, administrative, insurance and other services in connection with the operation of the Fund. These third parties are authorised, under the strictest confidence, to only use your personal information to admit you as a member of the Fund, or to administer your Fund membership in accordance with the requirements of the privacy law. The Trustee may also disclose your personal information when required by law (for example, to a law enforcement agency, or to another superannuation fund from or to which your benefits are being transferred).

Where your employer has appointed a financial adviser to assist it in relation to the Fund, the adviser may be given read only access to your personal information, if you have consented to this. You may also request the Fund Administrator to give your financial adviser read only access to your personal information. You may notify us at anytime if you would like to withdraw your consent to your personal information being disclosed for these purposes. Any other use or disclosure of your personal information to a service provider, body or agency will be subject to the terms of our Privacy Policy.

AIA Australia's (The Insurer) Privacy Statement

Your privacy is important to AIA Australia. By becoming a member, or otherwise interacting or continuing your relationship with AIA Australia directly or via a representative or intermediary, you confirm that you agree and consent to the collection, use (including holding and storage), disclosure and handling of personal and sensitive information ("Personal Information") in the manner described in the AIA Australia Privacy Policy on AIA Australia's website as updated from time to time. AIA Australia's current Privacy Policy is available at www.aia.com.au or by calling 1800 333 613. In summary, for the purposes set out in AIA Australia's Privacy Policy (including for the purposes of administering, assessing or processing your insurance or any claim) AIA Australia may:

- collect Personal Information from you, including from application forms or other information submitted in respect of your insurance, or when interacting with you (including online);
- collect your Personal Information from, and provide to, third parties in Australia and overseas, such as your representatives (including your financial adviser), the trustee and administrator of a superannuation fund, employers, health professionals, reinsurers, government agencies, service providers and affiliates;
- be required or authorised to collect your Personal Information under various laws including insurance, taxation, financial services and other laws set out in AIA Australia's Privacy Policy; and
- disclose Personal Information to third parties which may be located in Australia, South Africa, the US, the United Kingdom, Europe, Asia and other countries including those set out in AIA Australia's Privacy Policy and you acknowledge

that Australian Privacy Principle 8 (which relates to cross-border disclosures) will not apply to the disclosure, AIA Australia will not be accountable for those overseas parties under the Privacy Act and you may not be able to seek redress under the Privacy Act.

If you do not provide the required Personal Information, AIA Australia may not be able to provide insurance or other services to

you. Information about how to access or correct your Personal Information held by AIA Australia or lodge a privacy-related complaint is set out in AIA Australia's Privacy Policy.

The most recent version of the AIA Australia Privacy Policy at www.aia.com.au applies to and supersedes all previous Privacy Policies and/or Privacy Statements and privacy summaries that you may receive or access.

Access to your personal information

Under privacy laws, you are entitled to request access to personal information held by the Trustee about you and to ask the Trustee to correct this information where you believe it is incorrect or out of date.

No fee will be charged for an access request. You may be charged for the reasonable expenses incurred in giving you any information you have requested (e.g. searching and photocopying costs).

To access personal information held about you, or to obtain more information about your rights or our privacy policy, please contact: Member Services on 1300 629 787 or write to:

Tidswell Financial Services Ltd

50 Hindmarsh Square

Adelaide SA 5000

Supporting identification documents

AML-CTF Laws oblige the Trustee to ask for supporting identification documents from investors. These laws apply to all designated service providers in Australia. We usually collect these documents on withdrawal but may request additional information at an earlier date. If you do not provide the documents we request, we may not be able to process your withdrawal. If you are completing our application form with a financial adviser, you may find that your adviser has entered into an arrangement with the Trustee that will allow the adviser to collect and verify your information on our behalf.

Consents

BlackRock Investment Management (Australia) Limited has given and, at the date of this PDS, has not withdrawn, its written consent:

- to be named in this PDS as the investment manager of the Plan; and
- to the inclusion of the statements made about it in the PDS and the Reference Guide which are attributed to it, in the form and context which they appear.

DDH Graham has given and, at the date of this PDS, has not withdrawn, its written consent:

- to be named in this PDS as the administrator of the Plan; and

- to the inclusion of the statements made about it in the PDS which are attributed to it, in the form and context in which they appear.

AIA Australia has given and, at the date of this PDS, has not withdrawn, its written consent:

- to be named in this PDS as the insurer to the Plan; and
- to the inclusion of the statements made about it in the PDS and the Reference Guide which are attributed to it, in the form and context in which they appear.