ADDITIONAL INFORMATION BOOKLET

Issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635) as Trustee of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001)

The information contained in this Additional Information Booklet is incorporated by reference into the Product Disclosure Statement (PDS) Part I and Part II and should be read in conjunction with the Investment Booklet for the Choice Menu, list of individual insurance policies (as applicable) and the relevant disclosure documents for each underlying investment option (including managed portfolios).

1 APRIL 2019

ABOUT THIS ADDITIONAL INFORMATION BOOKLET

This Additional Information Booklet (Information Booklet) has been prepared and issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153, RSE Licence No. L0000635) ('Trustee', 'we', 'us') as Trustee of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659) ('the Fund').

The information contained in this Information Booklet is incorporated by reference into the Product Disclosure Statement Part I and Part II ('PDS') for the Fund and should be read in conjunction with the PDS, Investment Booklet for the Choice Menu, list of individual insurance policies (as applicable), the disclosure documents for managed portfolios (for certain managed portfolios provided by the Trustee) and the relevant underlying disclosure documents (if any) for each underlying investment option.

The information in this Information Booklet is general information only and does not take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before making a decision about whether to acquire or continue to hold the product or an investment available in the product, you should consider the PDS (including incorporated information). These documents are available free of charge by contacting your financial adviser or the Administrator or through the product website.

You should also consider the product disclosure document (or other disclosure document) for any investment options before making any investment decision. Upon request, your financial adviser must give you (free of charge) a copy of this documentation.

You can only invest in the Fund if you are advised by a financial adviser (adviser) so you can receive financial advice for each investment you are considering. Your adviser will be authorised by you to provide your instructions to the Trustee and to access the cash in your account (as described in this Information Booklet).

All dollar amounts are in Australian dollars unless otherwise indicated. Unless otherwise stated all fees are expressed as inclusive of GST (if applicable) and net of any reduced input tax credits (RITCs). All references to time are to Sydney time. Information in this Information Booklet is subject to change from time to time and may (in the case of information that is not materially adverse) be updated via the product website. To find out more information go to the product website shown on the front cover. Alternatively, you can request a paper or electronic copy of the updated information free of charge by contacting the Administrator.

All references to the Administrator in this Information Guide are references to HUB24 Custodial Services Limited (ABN 94 073 633 664, AFSL 239122) (HUB24, Administrator).

If you would like to request a free printed copy of this Information Booklet or have any questions or would like any more information about the product, please contact your adviser or the Administrator.

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InvestorHUB

InvestorHUB, your online access to your super and pension account, is available via the product website shown on the front cover.

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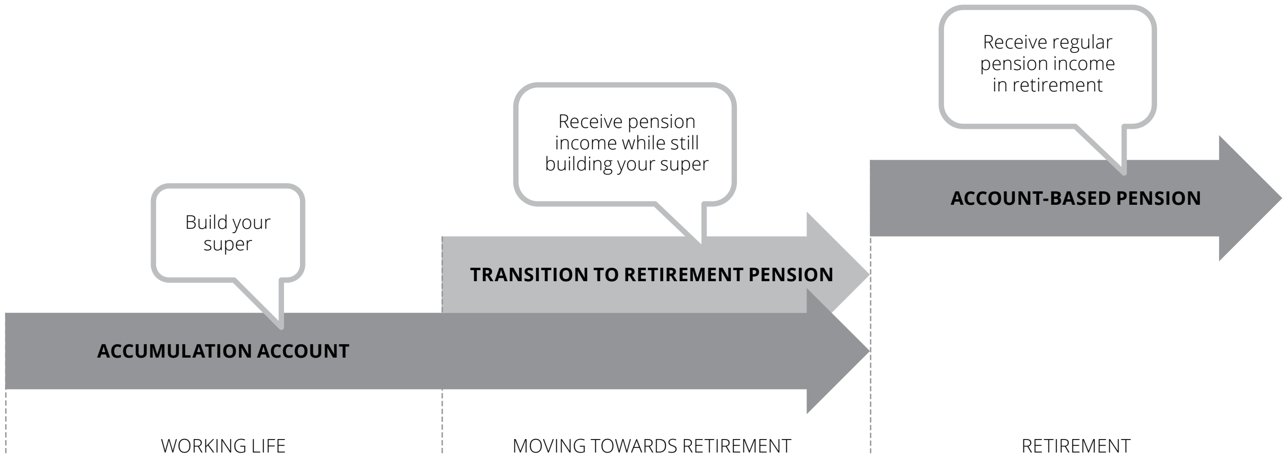
To get the most out of your super so you can meet your lifestyle expectations when you retire, it's important to understand some of the basic principles such as how to contribute to super, when you can withdraw your super and how it can be withdrawn.



This section includes information relating to contributing to super, accessing your super (including transitioning to retirement) and estate planning.

CONTRIBUTING TO SUPER

WHO CAN CONTRIBUTE?

Contributions to your super account can generally be made by you, your spouse (including de facto or same sex), your employer, and, in some circumstances, the Government. The following table can help you determine who can contribute to your personal super account.

Your age	Who can contribute?
Under 65	Anyone
At least 65 but under 70	Anyone may contribute but only if you have been gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year in which the contribution is made. An exception to this is that your employer may always make compulsory employer contributions.
At least 70 but under 75	You and your employer if you have been gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year. The contribution must be received within 28 days of the end of the month in which you turn 75. Your employer may make compulsory employer contributions.
75 and over	Your employer may make compulsory employer contributions.

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TYPES OF CONTRIBUTIONS

There are several types of contributions. The two main categories, concessional and non-concessional contributions, differ in the way they are taxed.

Contribution category	Description
Concessional contributions	Generally, these are contributions included in the assessable income of the Fund. These are typically made from pre-tax money (e.g. your salary). The super fund generally pays up to 15% tax on these contributions to the Australian Taxation Office (ATO). These include: • Superannuation Guarantee (SG) contributions by an employer – mandatory contributions paid by your employer to fulfil their Superannuation Guarantee requirements. • Salary sacrifice contributions – additional employer contributions paid by your employer from your pre-tax salary upon your request. • Personal contributions for which you claim a tax deduction – personal contributions for which a tax deduction has been claimed. This is allowed for all individuals under the age of 65, and all individuals aged 65 to 74 who meet the work test (i.e. gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year). For more information, go to www.ato.gov.au. There are limits (caps) to the amounts you are able to contribute to super. These limits may change from time to time. To access up to date information in relation to contribution caps please refer to www.ato.gov.au. Individuals with superannuation balances under $500,000 are allowed to carry forward any unused concessional contribution cap amounts on a rolling five-year basis. The first year in which you can access unused concessional contributions is the 2019-20 financial year. For more information, please visit www.ato.gov.au. If individuals exceed their concessional contributions cap in addition to the 15% contributions tax, the excess contributions will be taxed at the individual's marginal tax rate (less a 15% tax offset being for the 15% tax already paid to the ATO on the contributions) plus an additional charge. Individuals can make an irrevocable election to have up to 85% of their excess concessional contributions for a financial year released from their superannuation account. This amount is paid by the Fund to the ATO. If an individual's income for surcharge purposes and certain concessional contributions (excluding excess concessional contributions) exceeds $250,000 in a year, an additional 15% tax applies to the lesser of the excess over $250,000 and the contributions.
Non-concessional contributions	Contributions made from after-tax money, including personal after-tax contributions, and spouse contributions. The super fund generally does not pay tax on your behalf on these contributions, and they're not tax-deductible to the contributor. There are some restrictions and limits (caps) to the amounts you are able to contribute to super. These restrictions and limits may change from time to time. To access up to date information in relation to these restrictions and contribution caps please refer to www.ato.gov.au. If you exceed the concessional contributions cap (and don't request a withdrawal of those excess contributions), any excess concessional contributions will also be counted against the non-concessional contributions cap. Non-concessional contributions in excess of this limit will be taxed at the top marginal rate. For more information, please visit www.ato.gov.au.

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Contribution category	Description
Spouse contributions	Contributions made by one spouse into a super account held by the other for which a tax rebate may be claimed. The contributing spouse may be able to get a tax rebate of up to $540 if the spouse's assessable income plus reportable fringe benefits and reportable employer superannuation contributions are under $40,000 a year. The tax offset is progressively reduced as the spouse's income increases above $37,000 until the tax offset reaches zero for spouses with an income of $40,000 or more in a year. An eligible spouse can be: • a legal spouse • a de facto • another person with whom the member is in a relationship where they are living together on a genuine domestic basis as a couple. Age limits also apply. For more information, go to www.ato.gov.au.
Capital Gains Tax (CGT) exempt contributions	Contributions made from the proceeds of selling certain small business assets which qualify for CGT concessions. These will generally only count as non-concessional contributions if they exceed your CGT contribution limit or you do not send us a CGT cap election notice on or before the time of the contribution. There is a lifetime cap on the amounts of CGT exempt contributions you are able to contribute to super. This limit may change from time to time. To access up to date information in relation to contribution caps please refer to www.ato.gov.au. Eligible contributions will only be counted against the CGT contribution limit if you send a CGT election notice before or with the contribution, and you have not already used up the limit (your CGT contribution limit is reduced by the amounts you elect to exclude from the non-concessional contributions cap).
Contributions from personal injury payments	There are certain amounts you can receive from a structured settlement payment, a court order for a personal injury payment or a workers' compensation payment (taken as a lump sum). These will be excluded from the non-concessional contributions cap if you provide a valid election notice before or with the contribution. You must also have made the contribution within 90 days of: • the day you received the personal injury payment, or • the day an agreement for settlement or a court order for the personal injury payment was made whichever is later. You must also receive certification from two medical practitioners. This exclusion only applies to that part of the payment that is compensation or damages for a personal injury.
Government co-contributions	Payments which are made by the government into super accounts of individuals with low income, who make personal contributions into their super accounts. These individuals may be employed or generate 10% or more income from business activities. In order to be eligible for a Government co-contribution, an individual must also have a total superannuation balance of less than $1.6 million and must not have contributed more than their non-concessional cap. Other eligibility requirements may apply. For more information, go to www.ato.gov.au.

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Contribution category	Description
Low income superannuation tax offset	To qualify for the low income superannuation tax offset: • you or your employer must make concessional contributions to the Fund • your adjusted taxable income for the financial year must be $37,000 or less • you must earn 10% or more of your total income from eligible activities, including being an employee, running a business or both; and • you must not hold a temporary resident visa at any stage during the year (unless you are a New Zealand resident or the holder of a prescribed visa). If you qualify, the low income superannuation tax offset is 15% of the total of your concessional tax offset for the financial year up to a maximum of $500. However, if you are eligible for a low income superannuation tax offset that is less than $10 for the financial year, the low income superannuation tax offset will be rounded up to $10 for that financial year. The low income superannuation tax offset effectively refunds the tax paid on concessional contributions by eligible individuals. For more information, go to www.ato.gov.au.
Downsizer contributions	If you are 65 years old or older and meet the eligibility requirements, you may be able to choose to make a downsizer contribution into your superannuation of up to $300,000 from the proceeds of selling your home. This limit may change from time to time. To access up to date information (including the eligibility requirements) please refer to www.ato.gov.au. To make a downsizer contribution you will need to complete the downsizer contribution form available from the ATO's website ato.gov.au and provide this to the Administrator when making – or prior to making – your contribution.
Rollovers	You generally can transfer other super money from most other funds to your account in the Fund at any time.

SPLITTING CONTRIBUTIONS

You can split contributions with your spouse and transfer them to an account in your spouse or partner's name if your spouse is either below their preservation age (or between their preservation age and age 64, and not retired).

The maximum amount that can be split is the lesser of:

- 85% of your total concessional contributions made to your account in the last financial year before the split application is made, or in the current financial year if the entire benefit is to be transferred or rolled out of the Fund, and
- the concessional contributions cap for that financial year.

ACCESSING YOUR SUPER

Because super is a long-term investment, there are strict rules around when and how you can access your money. If your super is accessible, it can usually be taken as a lump sum or a pension. For more information about the pension products (including receiving a pension income) refer to this section of this guide.

If you are an Australian citizen, NZ citizen or permanent resident, your super is generally preserved (i.e. cannot be withdrawn) until you have satisfied one of the conditions of release prescribed in superannuation legislation including if you have:

- died
- reached age 65
- ceased an employment arrangement on or after age 60
- retired on or after your preservation age (see the following table)
- become permanently incapacitated
- been diagnosed with a terminal medical condition
- been given a release authority to pay excess contributions tax
- obtained approval from the Department of Human Services on the basis of compassionate grounds as defined in super law
- obtained early release due to severe financial hardship
- permanently departed from Australia if you are an eligible temporary resident
- reached your preservation age (see the following table) and your super is withdrawn in the form of a non-commutable income stream (such as a transition to retirement pension).

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In some cases, withdrawal restrictions may apply. For example, in the case of early release due to severe financial hardship, the amount that can be withdrawn is restricted.

Your super benefit may also include unrestricted non-preserved benefits or restricted non-preserved benefits. In certain cases, members may be able to access their unrestricted non-preserved or restricted non-preserved balances. Conditions may apply. For more information about restrictions on accessing your super (usually referred to as the preservation rules) speak with your adviser. Different conditions of release or rules apply to temporary residents. See 'Other information about how super works' in this section. If this is relevant to you, speak to your adviser.

Your preservation age depends on your date of birth:

Date of birth	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 30 June 1964	60

Before withdrawing your super, it is important you understand any implications this may have on your social security entitlements. See 'How will receiving a pension affect your social security benefits?' later in this section for more information.

RECEIVING A PENSION INCOME

WHEN CAN YOU START A PENSION?

A pension is an income stream that makes regular income payments. The Fund offers two types of pensions, depending on your eligibility:

- **A transition to retirement pension** – a pension that can be purchased with super money once you have reached your preservation age. A transition to retirement pension allows you to receive a regular income while you are still working, but is subject to statutory minimum and maximum withdrawal limits until you meet certain conditions.
- **An account-based pension** – a pension that can be purchased with super money once you retire on or after your preservation age, or meet another condition of release – see 'Accessing your super' in this section for more information. You can choose the amount of pension you receive each year subject to a minimum set by law.

Pension payments are tax-free for most people aged 60 and above. To start a transition to retirement or an account-based pension account, you can transfer into your pension account your account balances from your:

- personal super account in the Fund,
- other super funds, or
- a combination of these.

If you intend to start your pension with money from different sources, we will generally start your pension after receiving the final amount. If we have not received all expected amounts within 30 days of having received the first amount, we will generally start the pension with the amounts received up to that point. Any amounts received subsequently cannot be added to that pension, but can be used to start a new pension.

Once your pension starts, you can't add any more money to it, so it's worth considering consolidating all available amounts into a single personal super account in the Fund before starting your pension. If you intend to claim a tax deduction for personal contributions made to your personal super account, you need to tell us before using these amounts to start a pension.

You must complete a Pension Application form and send it to the Administrator to open a pension account (even if you are an existing member of the Fund).

It is important you understand any implications starting a pension may have on your social security entitlements. See 'How will receiving a pension affect your social security benefits?' later in this section for more information.

There is a limit of $1.6 million (indexed in line with the Consumer Price Index) on the total amount of accumulated superannuation an individual can transfer into the pension phase (across all accounts from all providers). This is known as the 'transfer balance cap'. Any existing amounts in excess of the transfer balance cap will need to be withdrawn or transferred back into the accumulation phase. The transfer balance cap does not apply to a transition to retirement pension.

For more information about the transfer balance cap and how it applies to your circumstances, speak to your adviser or go to www.ato.gov.au.

HOW MUCH WILL YOU RECEIVE?

Once you start your account-based or transition to retirement pension, you must receive at least a minimum pension payment amount each financial year. The minimum payment depends on your age and your account balance when you start your pension, and then at 1 July of each subsequent year according to the following table:

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Age at start of the pension (and 1 July each year)	% of account balance (p.a.)
Under 65	4%
65–74	5%
75–79	6%
80–84	7%
85–89	9%
90–94	11%*
95+	14%*

* Generally, 10% for transition to retirement pensions.

If you need more than your regular pension payments, you can request an additional amount as a lump sum payment or additional pension payment (except in the case of transition to retirement pensions where lump sum payments are not usually allowed). Lump sum payments you receive (where permitted) are usually counted towards meeting your legislative minimum payment requirement. If you have elected to receive the minimum income amount, these lump sum payments, however, won't automatically adjust your regular pension payment. When considering whether to request an additional amount as a lump sum or pension payment, you should consider the different taxation treatment that may apply.

There is no limit to the amount of lump sum (where permissible) or additional pension payments you can receive each year from your account-based pension. However, if you have a transition to retirement pension, in addition to the minimum payment limit, a maximum payment limit of 10% p.a. (of your initial account balance and at each subsequent 1 July) will generally apply to your pension payments until you:

- are permanently retired on or after your preservation age (at least age 55),
- reach age 65, or
- meet another condition of release.

Transition to retirement pensions are subject to strict lump sum withdrawal restrictions that mean that, usually, a lump sum cannot be withdrawn. There are some limited exceptions (for example, family law payments). However, you can choose to transfer your transition to retirement pension back to a personal super account at any time.

Other important notes:

1. The annualised minimum amount is pro-rated in the financial year you start your pension.
2. The maximum for a transition to retirement pension is not pro-rated in the financial year that it is started.
3. The minimum payment amount calculated according to the table above is rounded to the nearest $10.
4. If you set up your pension in June, you do not have to start receiving payments until the next financial year.
5. Limits may change from time to time (for example, in previous years the minimum pension payment limit has been reduced). For up to date information about the limits applicable in a particular year, speak to your adviser.
6. The payment of pensions is subject to pension standards in superannuation legislation. The information about pensions shown here is a summary only and does not set all aspects of the pension standards. The Fund must adhere to the pension standards as applicable from time to time.

HOW WILL YOU RECEIVE PENSION PAYMENTS?

You can choose any pension payment amount within the required minimum or maximum (if applicable) limits. Payments will be made from your pension account to your nominated bank account. You can choose whether you'd like to receive the payments monthly, quarterly, half-yearly or yearly.

You can also choose to have your pension payments indexed by a specific percentage or in line with increases in the Consumer Price Index (CPI), which is a measure of inflation. The required minimum or maximum (if applicable) income limits still apply where you choose indexed pension payments.

Pension payments are normally made on the 10th of each month. You can change the amount, frequency and indexation of pension payments at any time, subject to the required minimum or maximum (if applicable) limits. You also can change your bank account details for pension income payments and lump sum withdrawals.

Generally, you can change your pension payment details at any time during the year by letting us know in writing. Changes to your pension payment details will generally be effective for the next pension payment if you provide your instructions to us more than 10 business days before the next pension payment date.

You will be provided with a 'Details of Income Stream Product' statement for your account-based or transition to retirement pension account. This can then be provided to Centrelink to help determine your social security entitlement.

In the event of your death while you are a holder of a pension account in the product, pension payments can continue to be paid to a reversionary beneficiary (refer to the information about estate planning in this section of this guide).

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WILL RECEIVING A PENSION AFFECT YOUR SOCIAL SECURITY BENEFITS?

Commencing a new pension account may impact you and/or your partners' social security entitlements.

Social security benefits are determined by the Department of Human Services and the Department of Veterans' Affairs with consideration to your assets and any income you earn.

Pension account balances may be captured under both the assets test and deeming through an income test.

For pension accounts which commenced before 1 January 2015 and where you continuously received certain social security income payments are generally subject to different deeming rules.

For more information on how a pension may affect your social security benefits, you should speak to your adviser or refer to www.ato.gov.au.

ESTATE PLANNING

NOMINATING A BENEFICIARY

Your account balance is paid to your beneficiaries or your estate if you die. Generally, it will be paid as a lump sum (unless you nominate a reversionary beneficiary in relation to a pension account or your beneficiary requests that payment be made in the form of a pension).

Generally, the law restricts who can be a beneficiary to either your dependants or your estate.

WHO CAN YOU NOMINATE?

You can nominate one or more of your dependants or your legal personal representative (either the executor under your will or Administrator for your estate) to be the recipient of your death benefit.

A dependant under super law includes:

- your spouse (including a de facto spouse whether of the opposite or same sex)
- your children (including an adopted child, a stepchild, or ex-nuptial child)
- any person who is financially dependent on you
- any person with whom you have an interdependency relationship.

If a child beneficiary receives pension payments when you die, the pension can only continue to be paid while the child is:

- under 18,
- between 18 and 25 and financially dependent upon you, or
- disabled (as defined by law).

If you have nominated a beneficiary on your account, details of your nomination (including the date your nomination expires, where applicable) is shown on your annual member statement.

You may revoke or update your beneficiary nomination at any time by writing to the Trustee.

WHAT TYPES OF NOMINATIONS CAN YOU MAKE?

BINDING BENEFICIARY NOMINATIONS

A binding death benefit nomination is a written direction to the Trustee that sets out the dependants and/or legal personal representative, as nominated by a member, to receive his/her benefit in the event of the member's death.

When you make a valid binding nomination that remains valid at the time of your death, the Trustee will follow your nomination as to who receives your benefit when you die, and how much of the benefit they receive.

Lapsing binding beneficiary nomination

These nominations, when valid, are binding on the Trustee and ensures your account balance is paid according to your directions. Lapsing binding nominations for the Fund lapse after three years.

If you wish to make a lapsing binding beneficiary nomination or change an existing one in relation to an account in the Fund, you need to complete and return a Beneficiary Nomination form, which is available on InvestorHUB, or by contacting the Administrator. The form contains more detail on these nominations, including what's a valid nomination. An invalid or expired lapsing binding nomination will be treated as a non-binding nomination (see 'No nomination' below).

Non-lapsing binding beneficiary nomination

A valid non-lapsing nomination that has been accepted by the Trustee ensures your account balance is paid according to your nomination. Non-lapsing binding nominations do not have an expiry date and will generally remain valid until you either revoke your nomination or update your nomination.

If you wish to make a non-lapsing beneficiary nomination or change an existing one in relation to an account in the Fund, you need to complete and return a Beneficiary Nomination form which is available on InvestorHUB, or by contacting the Administrator. The form contains more detail on these nominations, including what's a valid nomination. An invalid nomination will be treated as a non-binding nomination (see 'Non-binding' below).

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We recommend that you periodically review your nomination as it is your responsibility to ensure that your non-lapsing binding nomination continues to be appropriate in accordance with your personal circumstances. Without a change directed by you, a non-lapsing binding nomination will continue on even if your personal circumstances change and the Trustee is bound to act upon it if it is valid and in effect at the time of a member's death.

NON-BINDING

A non-binding death benefit nomination is a written instruction to the Trustee which sets out the dependants and/or legal personal representative you nominate to receive your super benefit in the event of your death.

The Trustee will consider your nominated beneficiaries provided by you, however, is not legally bound to follow the nomination in the event of your death. The Trustee will consider your nominated beneficiaries along with any other dependants as permitted by law, and whether or not your personal circumstances had changed since providing your nomination.

NO NOMINATION

The Trustee will, in its absolute discretion, pay the death benefit to one or more of either your legal personal representative, or your dependant(s). If you have no legal personal representative or dependant, the Trustee may pay the benefit to any other person that the Trustee determines to be appropriate, subject to government legislation.

REVERSIONARY BENEFICIARY NOMINATION (FOR PENSION ACCOUNTS ONLY)

Your pension payments will be paid to your nominated reversionary beneficiary. You can nominate your spouse (including a de facto or same sex partner, or your child) as a reversionary beneficiary. You can elect to add, change or remove your reversionary nomination at any time. If you have a reversionary nomination in place for your pension account and subsequently make a binding nomination, it will replace the existing reversionary nomination. We strongly recommend you seek specialist advice before making a decision to add, change or remove a reversionary beneficiary nomination.

OTHER INFORMATION ABOUT HOW SUPER WORKS

Contribution category	Description
You and your spouse are separating or divorcing?	Under Family Law legislation, married couples separating or divorcing, can divide their super benefits by agreement or by court order. This extends to de facto couples (including same sex couples) under changes to Family Law legislation (depending on the State or Territory). You should seek legal advice about the splitting of super benefits in the event of the breakdown of a relevant relationship. For more information, please contact your adviser.
You wish to transfer your super to another fund?	You can transfer your super account balance at any time to another eligible super fund. However, please note that delays in the transfer may occur due to restrictions applying to the redemption of, or delays in receiving declared income for, some underlying investments. If you are leaving Australia to live permanently in New Zealand, you may be eligible to transfer your benefit to a KiwiSaver scheme that is approved to accept your transfer. For more information, refer to the KiwiSaver Transfer form available on InvestorHUB.
You are a temporary resident?	If you are or have been a temporary resident, you can generally only withdraw your benefits as a single lump sum after your visa has expired and you have left Australia permanently. Exceptions apply if you become permanently disabled, temporarily disabled, suffer a terminal medical condition (as set out in law) or die. If you don't claim your benefit within six months of your departure from Australia or your visa expiring, whichever is later, we may have to pay it to the ATO as unclaimed money. If this happens you will no longer be a member of the Fund and you may lose any insurance cover. You will then need to apply to the ATO to claim your benefit. 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 investment in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation.

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Contribution category	Description
You lose track of any super balances?	The Trustee may transfer your account balance to: • **An Eligible Rollover Fund (ERF) if:** – you have not made a contribution within a 12-month period and your balance falls below a minimum amount of $2,000 – we lose contact with you and can't locate you, or – you no longer have an adviser appointed to your account. Refer to 'What will happen if you no longer have an authorised adviser' in Section 8 for more information. The ERF we currently use is the Super Money Eligible Rollover Fund (SMERF) and it can be contacted on 1800 114 380. The Trustee is also the trustee of SMERF and receives remuneration in this capacity. We will tell you in writing at your last known address if we intend to transfer your account balance and we will proceed if you do not respond with instructions on your account. If your benefit is transferred to an ERF: – you will cease to be a member of the Fund and any associated benefits such as investment choice or insurance cover will cease; – different fees and costs may apply to your benefit in the ERF; and – you will be unable to make additional contributions to the Fund (or the ERF). You will need to contact the ERF directly to transfer or claim (if you have met a condition of release) your superannuation entitlement. • **The Australian Taxation Office (ATO):** The Trustee is required to pay your account balance to the ATO as unclaimed money in certain circumstances including where: – we have lost contact with you and your account balance is less than the small lost member account threshold as determined by the ATO; – your account balance has been inactive for 12 months and, with the information reasonably available to us, we are satisfied that we will never be able to pay your account balance to you; or – unclaimed super account balances of former temporary residents and persons who have reached age 65 must also be paid to the ATO in certain circumstances. These circumstances in which account balances must be transferred to the ATO may change in the future, and we will be required to comply with them if they do. Any future changes may be made available on InvestorHUB. You can also find more information about the small lost member account threshold and unclaimed money at www.ato.gov.au. You have a right to make an application to the Commissioner of Taxation to claim the unclaimed superannuation under Division 4 of Part 3A of the *Superannuation (Unclaimed Money and Lost Members) Act 1999.* From 1 July 2019, we will be required to transfer to the ATO, your entire account balance if your account is classified as an inactive low-balance account. Your account will be classified to be an inactive, low-balance account where: – no amount has been received into your account for 16 months; and – the balance of your account is less than $6,000; and – you have not met a condition of release (see 'Accessing your super' in Section 1 for more information); and – you do not have insurance on the account that you have indicated you wish to maintain. If you satisfy the above criteria on 30 June 2019, or any subsequent 30 June, and your account balance is sent to the ATO, the ATO will be obligated to, within 28 days, consolidate the amount to an existing active superannuation account you currently hold. These circumstances in which account balances must be transferred to the ATO may change in the future, and we will be required to comply with them if they do. Any future changes may be made available on InvestorHUB. You can also find more information about inactive low-balance accounts at www.ato.gov.au.

2. HOW SUPER IS TAXED

This section provides a high-level summary of some of the key tax considerations in relation to your account based on tax laws at the date of preparation of this guide. The taxation of super is complex and changes regularly, so we recommend you contact your financial or tax adviser before making any financial decisions on your account. Additionally, the Government has passed significant amendments to the contribution caps and the taxation of superannuation. Up-to-date information is available from www.ato.gov.au.

Super funds have a range of tax concessions that can help you save for a secure retirement. These differ for super and pension members. The following tables provide a summary of the tax treatment that may apply to these accounts.

TAX AND YOUR SUPER ACCOUNT

Contributions (including in specie transfers)	Concessional contributions are generally taxed at a maximum rate of 15%. Non-concessional contributions are not taxed (provided you do not exceed the non-concessional contributions cap). You may have to pay extra tax if you exceed the relevant contributions caps. If an individual's income for surcharge purposes and certain concessional contributions (excluding excess concessional contributions) exceeds $250,000 in a year, an additional 15% tax applies to the lesser of the excess over $250,000 and the contributions. **Note:** For in specie transfers consult your adviser about the likely impact of the transfer, including any Capital Gains Tax (CGT) liability or other tax liabilities, the effect on your contribution caps and the Fund's diversification limits.
Investment earnings (including realised capital gains)	Taxed at a rate of up to 15% with investments supporting an account-based pension benefit generally not being subject to tax. Only two-thirds of realised capital gains are generally taxable for assets held for at least 12 months by the super fund.
Lump sum withdrawals	**Tax-free component:** • Nil **Taxable component (taxed element):** • if you are under your preservation age, tax is paid at up to 20% (plus Medicare Levy) • if you have reached your preservation age but are below 60 years of age, your withdrawal is tax free up to the low rate cap[1] subject to annual indexation[2], then tax is paid on the remainder at 15% (plus Medicare Levy) • from age 60, tax free.

[1] The low rate cap is reviewed on 1 July each year and may change from time to time. For up to date information, go to www.ato.gov.au.

[2] You are only allowed one lifetime tax-free threshold (indexed annually) regardless of how many super funds you have and whether they are taxed or untaxed elements. This threshold may be reduced by previous withdrawals of amounts below the low rate cap. Temporary residents who work in Australia, and have super contributions paid by their employer, are generally entitled to receive their super benefits once they leave Australia. This payment is called a Departing Australia Super Payment (DASP). For further information on the tax treatment of these payments you can visit www.apra.gov.au or www.ato.gov.au.

2. HOW SUPER IS TAXED

TAX AND YOUR PENSION ACCOUNT

Investment earnings (including realised capital gains)	Tax-free From 1 July 2017, the tax exempt status of earnings supporting transition to retirement pensions was removed. Earnings supporting transition to retirement pensions is now taxed at the same rate as superannuation funds in the accumulation phase, at a rate of up to 15%. For more information, go to www.ato.gov.au.
Pension payments	**Tax-free component:** • Nil **Taxable component:** • generally, if you are under age 60 but over your preservation age, tax is paid at your marginal tax rate, less a 15% tax offset • generally, if you are under your preservation age, tax is paid at your marginal tax rate • from age 60, tax-free.
Lump sum withdrawals	As per lump sum withdrawals from super accounts – see the 'Tax and your super account' table in this section.

If you are under age 60 and have not provided us with a valid TFN, we are required to deduct tax at the top marginal tax rate (plus Medicare levy) from any payments made to you from your account, including any pension income payments. The Trustee requires all applicants for an account in the Fund to provide a valid TFN before they can be accepted as a member of the Fund.

TAX AND YOUR ROLLOVERS

No tax applies to rollovers into the Fund except in the case of untaxed elements. An untaxed element may arise from a rollover from an unfunded super scheme. This component is subject to tax at a maximum rate of 15%.

HOW IS TAX DEDUCTED ON YOUR ACCOUNT?

We calculate any tax you have to pay on investment income or taxable contributions in your account and deduct any tax amounts from your cash account. Investment income includes dividends, interest, distributions and realised capital gains and losses on disposal of investments.

Any deductions or allowance for tax is accounted for in the Fund by being held in a tax provision or reserve from which tax payments are made and to which tax benefits or credits (such as reduced input tax credits (RITCs) and unrecouped capital gains tax benefits in respect of former members) may be allocated. In determining the earnings to be credited (or debited) to member accounts (i.e. investment earnings can be positive or negative) the Fund does not maintain investment reserves. However, other types of reserves may be maintained as considered appropriate by the Trustee from time to time, in accordance with the Trustee's reserving policy (for example, reserves to manage tax accruals and liabilities).

Unless otherwise stated all the fees and costs shown in the Part II of the PDS are expressed as inclusive of GST (if applicable) and net of RITC. If eligible, the Trustee will claim the benefit of RITCs on behalf of the Fund in order to credit the Fund reserves and to pay expenses of service providers to the Fund to the benefit of the members. Where other government charges such as stamp duty apply, we will charge your account directly. For example, stamp duty may apply to insurance premiums for income protection cover.

CAN YOU CLAIM A TAX DEDUCTION ON YOUR SUPER CONTRIBUTIONS?

You may be eligible to claim a tax deduction in your personal income tax return for personal super contributions you make to your account in a financial year.

All individuals under the age of 65, and all individuals aged 65 to 74 who meet the work test (i.e. gainfully employed for at least 40 hours during any 30 consecutive-day period in the financial year), may be able to claim a tax deduction for personal contributions made into the Fund. You should speak to your adviser about your eligibility. For more information, go to www.ato.gov.au.

2. HOW SUPER IS TAXED

Around July each year, we will send you a tax deduction notice through your adviser. If you intend to claim a tax deduction, you will need to let us know by completing and returning this personal tax deduction notice or the ATO's 'Notice of intent to claim or vary a deduction for personal super contributions' form available from the ATO website www.ato.gov.au.

You must return your completed notice to us before the date you lodge your personal tax return for the financial year in which the contributions were made, or the end of the financial year immediately following the year in which the contributions were made, whichever is earlier. If we do not hear from you, we will assume you won't be claiming a tax deduction for personal contributions in that financial year.

Once we receive a valid tax deduction notice, we will send you a tax deduction acknowledgment advice for your tax records. We will let you know if we are unable to accept the notice. If you wish to reduce the amount you specified under a previous tax deduction notice, please ensure you complete the Variation of previous deduction notice in the relevant section of the form.

Important note: Please pay special attention if you intend to use an account balance containing these personal contributions to start a pension, withdraw your benefit or transfer any part of your benefit. If the money is withdrawn, it could prevent you from claiming a deduction in relation to these contributions. Contributions for which you have claimed a tax deduction are not eligible for a Government co-contribution.

TAX AND YOUR DEATH BENEFITS

Tax may be charged on amounts paid to your beneficiaries when you die. The amount of tax will depend on variables such as whether a lump sum or pension is paid, the timing of payment, and who receives your benefit. You should consult your adviser for more information on the tax treatment of death benefits.

The tax payable on death benefits depends on whether the beneficiary is a dependant for the purposes of tax legislation (a 'death benefits dependant'). A death benefits dependant includes:

1. your spouse or former spouse (including a de facto spouse same-sex or opposite sex)
2. your children below age 18
3. a person with whom you had an interdependency relationship
4. any other person who was financially dependent on you. The following table summarises the tax treatment of death benefits paid to a death benefits dependant (assuming no element of the benefit is untaxed in the Fund).

Benefits paid to a death benefits dependant

Age of deceased	Method of payment	Age of death benefits dependant	Taxation
Below age 60	Income stream*	Age 60 or over	Tax free
		Below age 60	Taxable amount is taxed at marginal tax rates. An offset of up to 15% may apply.
Age 60 or over	Income stream*	Any age	Tax free
Any age	Lump sum	Any age	Tax free

* Death benefits can only be paid as an income stream to a spouse, children less than 18 years, a financially dependent child aged 18 to 25 years, disabled children or an interdependent or financial dependant who is not a child.

The following table summarises the tax treatment of death benefits paid to a non-death benefits dependant (assuming no element of the benefit is untaxed in the Fund).

Benefits paid to a non-death benefits dependant

Age of deceased	Method of payment	Age of non-death benefits dependant	Taxation
Any age	Lump sum	Any age	Taxable amount is taxed at 15% plus the Medicare Levy

Please note that a higher tax may apply where we do not hold your TFN. A payment made by the Fund to the estate or legal personal representative is taxed based on who is expected to benefit from the payment and the extent to which they are a death benefits dependant or not. The legal personal representative is responsible for withholding the appropriate tax from the amount payable to the end beneficiary.

Death benefits can generally only be paid to a 'dependant' (as defined in superannuation law) – a wider group of people than a death benefits dependant, or the member's estate, refer to Section 1 How Super works for more information on who you can nominate as a beneficiary.

2. HOW SUPER IS TAXED

TAXATION OF INCOME PROTECTION INSURED BENEFITS

Refer to Insurance Section 6 'Insurance in your super' for information about the taxation of income protection benefits.

DEDUCTIBLE EXPENSES FOR THE FUND

Where Fund expenses such as insurance costs are tax deductible for the Fund, the benefits of any tax deduction will be generally passed on to members during the periodic calculation of member account taxation liabilities. Refer Part II of the PDS – Important information on fees and other costs for more information.

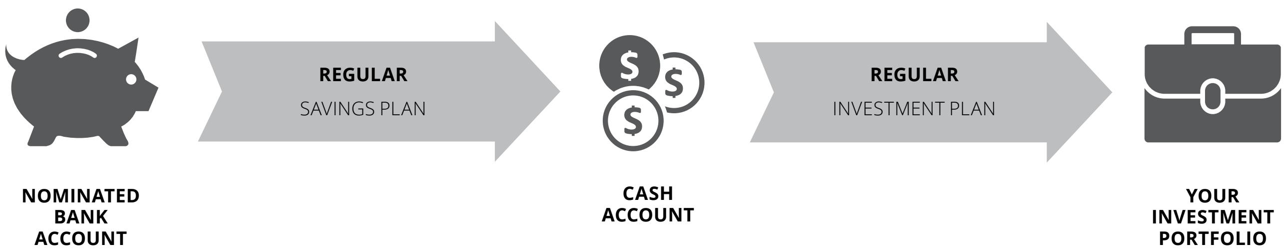
3. BENEFITS AND FEATURES

HOW YOU CAN SET UP MOVEMENT OF FUNDS FOR YOUR ACCOUNT

Your account balance is made up of the deposits to your account (including contributions, rollovers and income) less any fees, taxes, withdrawals and insurance costs paid from your account.

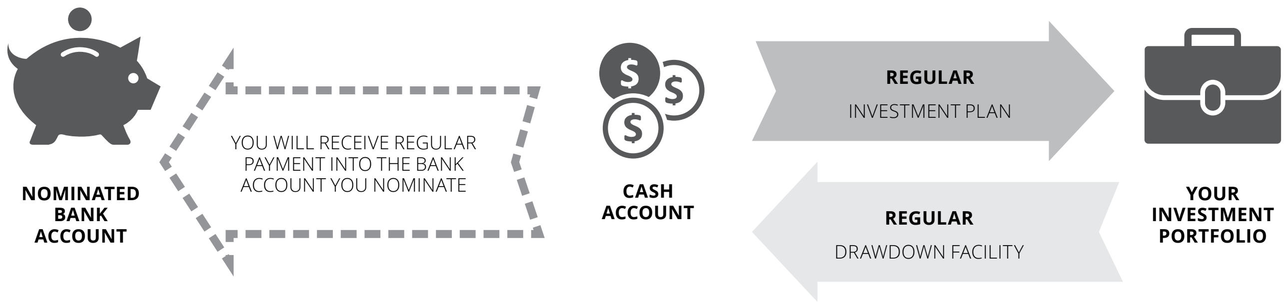
This diagram is a summary of how funds can move into, within and out of your account.

SUPER



PENSION

ACCOUNT BASED AND TRANSITION TO RETIREMENT



When you join the Fund a cash account is automatically established for you. The cash account represents the cash in your account (excluding any cash held in managed portfolios) and is used to settle all transactions relating to the investments held within your account and deduct any fees and charges applicable. For more information about your cash account, refer to Section 4 How we invest your money.

AD HOC INVESTMENT PLAN

For any additional contributions into your cash account, you can establish an ad hoc investment plan. This feature allows you to establish an investment plan which will invest (generally within 5 business days) any additional (ad hoc) contributions made into your cash account once the money has cleared.

Disclosure documents for investment options held through the Fund are updated from time to time, and it is important that you have the most current version at the time you establish an ad hoc investment plan. You can obtain the current disclosure documents on InvestorHUB or through your adviser.

AUTOMATIC CASH TOP UP

To help you manage your minimum cash account balance requirements you can opt in for the automatic cash top up feature. This feature ensures that your cash account balance automatically tops up (generally around the 25th of each month) in the event that it falls below the required minimum and involves selling or redeeming investments relating to your account. You will also have the option to ensure that any regular payments (such as insurance premiums or pension payments) are also taken into account when topping up the cash account balance.

3. BENEFITS AND FEATURES

AUTOMATIC INVESTMENT DRAWDOWN

An automatic investment drawdown facility is also available, that allows you to specify how investment drawdowns are to be made (e.g. to meet regular pension payments). Generally, the automatic investment drawdowns occur on or around the 3rd of the relevant month and involve selling or redeeming investments relating to your account. Your ability to access any sale or redemption proceeds is subject to restrictions in superannuation legislation.

The investment drawdown options available for you to select are to:

- sell proportionately across all investments within your account;
- select specific investments and sell down proportionately across these only; or
- select specific investments and a percentage to sell down.

If you do not make a selection, then the default investment drawdown option is to sell proportionately across the following investments and in the following order:

1. Managed portfolios containing Australian listed securities only
2. Australian listed securities
3. Managed funds (priced daily)
4. Managed portfolios containing managed funds
5. International listed securities
6. Managed portfolios containing international listed securities
7. Managed funds (non-daily priced)

The investment drawdown option may also be used to determine which investments are to be sold down to restore your minimum cash balance requirements.

AUTOMATIC INVESTMENT PLAN

You can establish an automatic investment plan to trigger periodic reinvestment of excess cash in your cash account (on or around the 25th of the relevant month). A maximum limit can be set on this investment by your adviser through AdviserHUB so regular investments of a fixed amount can be made rather than investing all surplus cash in your cash account.

CUSTOMISING INVESTMENT PREFERENCES

You can also setup standing instructions in relation to investments that you do not want held in your account (whether within or outside a managed portfolio) and that are to be substituted with other nominated investments and minimum trading sizes. This allows you to better customise your account in accordance with the investment strategy that you have agreed with your adviser.

The table below sets out the different types of investment preferences you may wish to set up on your account:

Investment preference type	Description
Exclusions	Your adviser (on your behalf) can instruct us to exclude (i.e. not buy or hold) particular investments within or outside a managed portfolio, or in your account. This is called setting an investment preference. When setting investment preferences, you may exclude a single investment or multiple investments. You can generally substitute that excluded investment(s) with one of the following: • an allocation to cash, either in your cash account or to cash within a managed portfolio (where applicable) • spread the allocation that would otherwise have been to the excluded investment proportionally across the other investments held within a managed portfolio our outside (as applicable) • with an alternative single investment.[1] In some cases, restrictions may apply in respect of the type of investment you can substitute for the excluded investment. For example, you may not be able to substitute Australian shares with international shares. For more information about these restrictions, please talk to your adviser or the Administrator. Additionally, where an investment exclusion applies to a managed portfolio, the investment fee (including any performance fee) that applies to the managed portfolio will be calculated by reference to the value of the managed portfolio as if the investment exclusion does not apply.

[1] This option is only available when excluding a single investment, and is subject to the approved investment list and allowable investment holding limit per investment option. For more information, refer to the Investment Booklet for the Choice Menu.

3. BENEFITS AND FEATURES

Investment preference type	Description
Minimum trade size	You may wish to set up a minimum trade size (i.e. for buys or sells) in your account for any listed securities and/or managed fund trades in your account. Setting these minimums may reduce frequent incremental trading on your account, which will incur activity fees as described and may be costly. Note this does not apply to managed portfolios or automatic investment drawdowns. A minimum trade size is applied per listed security or managed fund, per trade. If no selection is made, then the default minimum trade size is: • $100 for Australian listed securities • $250 for managed funds • $500 for international listed securities. **Note:** Setting a minimum trade size per security or managed fund will generally ensure that trades of a value less than the nominated (or default) amount will not be executed (or cancelled). This includes trades that occur because of rebalancing and when trades are carried over from a previous instruction.

You can set up these investment preferences by speaking to your adviser who can set it up on your behalf.

IMPORTANT INFORMATION RELATING TO INVESTMENT PREFERENCES:

If you elect to customise your account using any of the investment preferences described above, this may increase the number of trades and the transaction costs applied to your account. It may also impact the investment performance of your selected managed portfolio(s).

Before deciding to set up investment preferences on your account please speak with your adviser.

CONTRIBUTIONS AND ROLLOVERS

Once you have opened your personal super account you can make one-off and regular contributions. You can view your transactions online, and all contributions will be shown on your annual statements or exit statement (in the case of leaving the Fund). Unless you advise otherwise, all contributions will be credited to your account as non-concessional (after-tax) 'member voluntary' contributions.

There are restrictions that apply as to who can make contributions and how much can be paid. For more information on who can contribute, and the eligibility rules and limits that apply, refer to Section 1 How super works. If you are not sure whether you are eligible to contribute, or how much you can contribute, please ask your adviser.

For details of how to contribute, please refer to InvestorHUB for BPAY® details, or contact the Administrator on 1300 854 994. For EFT transactions, ensure the transaction reference number is the one provided to you for BPAY contributions. Keep a record of the transaction and contact us if you do not see the funds deposited within a few days. If you deposit the funds using an incorrect reference, you will not earn interest on that deposit until we identify the correct payee. The following table shows the different payment and transfer methods of contributing to your account via personal and spouse contributions.

Note: BPAY and EFT should not be used to make deposits for unsupported payments such as rollovers from an SMSF, small business CGT contributions. Refer to the 'Payment and transfer choices' for more information on who can make BPAY or EFT contributions.

Once you have arranged for a deposit of funds into your account, you can tell your adviser to implement your investment strategy, subject to maintaining a minimum balance in your cash account.

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EMPLOYER CONTRIBUTIONS – IMPORTANT INFORMATION

Your employer can make contributions to your account, including SG, salary sacrifice and employer additional contributions. To ensure the quick electronic transfer of funds and contribution details to funds, the Government has introduced changes to the way employers can send contributions to super funds. From 1 April 2019 we can only accept employer contributions via SuperStream. Your employer will therefore need to ensure they are sending contributions via a payment method that is SuperStream compliant.

Your welcome email will include a copy of your Super Choice Fund Nomination form you can provide directly to your employer.

3. BENEFITS AND FEATURES

PAYMENT AND TRANSFER CHOICES – PERSONAL & SPOUSE CONTRIBUTIONS

Payment	Who	When	How
BPAY® from your savings account	Personal, spouse	One-off or regular	Use the following details for BPAY® transactions: Biller code: 17798 The Customer Reference Number will be provided to you with your welcome email. In addition, the above BPAY biller code and your Customer Reference Number must be used for any future contributions made via BPAY. **Spouse contributions** You understand the conditions relating to making spouse contributions and confirm that these contributions are: • made for your receiving spouse who is not an employee of yours, and • made by an Australian resident taxpayer earning assessable income, and • made for your receiving spouse: – who is an Australian resident under age 65; or – who is an Australian resident between ages of 65 and 69 and is employed on at least a part-time basis during the year. **Note:** Additional conditions apply to be eligible for the tax offset for spouse contributions. For more information, go to www.ato.gov.au.
Direct debit from your savings account	Personal, spouse	One-off or regular	Complete a Direct Deposit Request (using the Application or Contributions form accompanying the PDS) to transfer funds from your bank account.
Electronic funds transfer (EFT)	Personal, spouse	One-off or regular	Please refer to InvestorHUB for the applicable transaction reference numbers. Unidentified contributions cannot be applied to your account.
Cheque	Personal, spouse	One-off	Forward a cheque made payable to HUB24 Custodial Services Ltd. Unidentified cheques (with no attached form or reference number) cannot be applied to your account.
In specie transfers	Personal	One-off	1. Check with your adviser or contact the Administrator to check whether the assets can be transferred to your account. 2. Complete and return the In Specie Transfer form. You can obtain this from the Forms section of InvestorHUB. **Note:** Consult your adviser about the likely impact of the transfer, including any Capital Gains Tax (CGT) liability, or other tax liabilities, and, the effect this may have on your contribution caps and the Fund's diversification limits. Acceptance of an in specie transfer is subject to the Trustee's approval.

HOW YOUR CONTRIBUTIONS ARE TREATED

All contributions are paid into your cash account for your personal super account. If your contributions are personal concessional you should also tell us this in writing when you make the contribution. We will send your adviser a Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions form for you to complete after the end of each financial year. This form is also available from the ATO website www.ato.gov.au. If you are transferring your account balance to the pension division of the Fund or to another superannuation fund, you must firstly complete and return this form. You can use this to confirm the amount of your contributions that are tax-deductible. If we don't receive this notice back or if the notice does not meet requirements in tax laws, any personal concessional contributions will remain classified as personal non-concessional. In some cases, we may not be able to reclassify them. Refer to Section 2 How super is taxed, for more information.

3. BENEFITS AND FEATURES

If we cannot process your contributions for some reason such as due to insufficient information or outstanding requirements, we will contact you or your adviser for resolution. In the meantime, we will hold the money in a non-interest bearing trust for up to 30 days after the month that it's received. After this we will return the money to the source of the payment if we can, otherwise the money will be dealt with in accordance with relevant legislation. We do not pay any interest on money held in trust.

If a contribution is dishonoured, we will pass on the bank's dishonour fee to you. Please note your financial institution may also charge you a dishonour fee.

ROLLOVERS – TRANSFERRING OTHER SUPER MONEY TO THE FUND

To transfer your super benefits into the Fund, complete and send us a Rollover form. We will then arrange to have your super balance transferred to your account. You can find the Rollover form on the product website shown on the front cover, or by speaking to your adviser. Alternatively, you can arrange a rollover from your current super fund directly.

All transfers will be paid into your cash account before reinvesting them in line with adviser instructions. You cannot transfer super benefits into a pension account in the Fund after the pension has commenced.

HOW TO WITHDRAW YOUR SUPER

You can take a lump sum withdrawal or withdraw your super through pension payments from a pension account (subject to preservation rules), or transfer all or part of your super or pension accounts (assuming you are eligible), by completing and returning a Benefit Payment form. For information about commencing a pension, refer to the features of the product's pension accounts in Section 1 How super works.

Transferring all or part of your super out of the Fund or into a pension account may affect your insurance cover with the Fund (if any). Ordinarily, we must transfer or roll over your benefits within 30 days of receiving all relevant information prescribed by the SIS Regulations (including all information that is necessary to process your request). However, where you make an investment choice and the investment option you have chosen is illiquid or becomes illiquid, it may take longer than 30 days to transfer your full benefits.

We may contact you with regard to your withdrawal instructions and in some circumstances may need to verify your identity before we can process your request. Refer to Section 8 Additional information at the end of this Information Booklet for more information about member identification requirements. You can choose where your money is paid. Lump sum withdrawals can be paid directly to your nominated bank account.

We will pay transfers directly to your nominated rollover institution. Further information about withdrawing your super is contained in Section 1 How super works.

Withdrawing your super may have social security or taxation implications, refer to 'Will receiving a pension affect your social security benefits?' in Section 1 How super works for more information.

IN SPECIE TRANSFERS

An in specie transfer is when you transfer existing securities or managed funds you own from another super fund into the Fund. These transfers can only take place if it is an investment option approved by the Trustee. To request an in specie transfer you must send a completed In Specie Transfer form to the Administrator.

You should also note that:

- in specie transfers into your super or pension account will trigger a CGT event or other tax liabilities. Please take this into consideration before proceeding
- fees may apply per security transferred. Refer to Part II of the PDS – Important information on fees and other costs. Where other government charges such as stamp duty apply, your account will be charged directly
- you will need to specify whether the transfer represents a contribution or a rollover into your account. For rollovers, we will require a rollover benefits statement prepared by the transferring super fund which displays the value at the transfer date
- the Trustee reserves the right to delay processing the in specie transfer if a corporate action is pending on the security
- in specie transfers for international listed securities are on request and are subject to the Trustee's approval. All costs for in specie transfers of international listed securities will be passed on to you. Certificated stock transfers will not be accepted
- the Trustee reserves the right not to accept any securities or managed funds into the Fund.

4. HOW WE INVEST YOUR MONEY

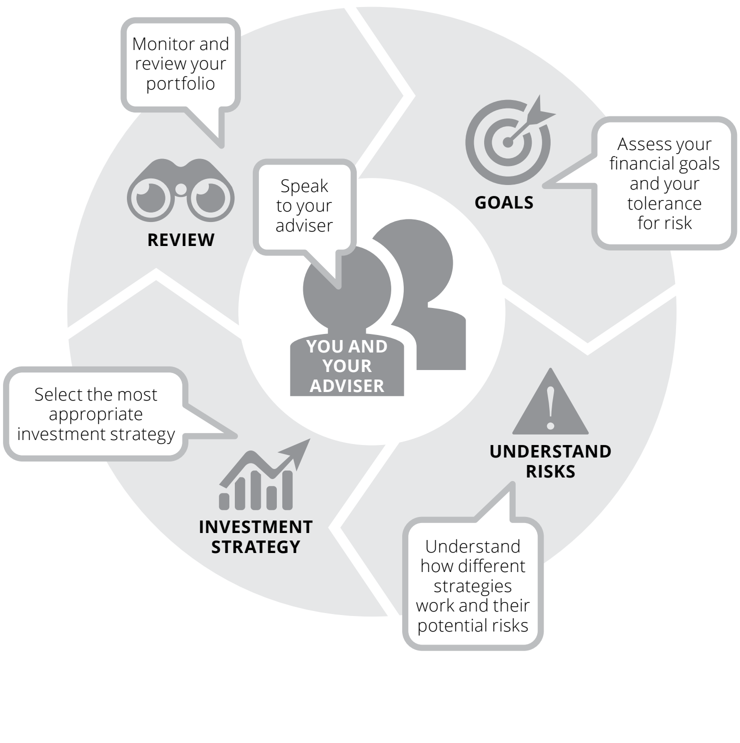
ASSESS YOUR FINANCIAL GOALS AND OBJECTIVES

You can develop an investment strategy with your adviser, from a range of investment options available to you as shown in the Investment Booklet for the Choice Menu and updated from time to time. You should choose a strategy (or strategies) that address your personal needs and long-term goals. Your adviser can then work with you to build an investment portfolio for your chosen investment strategy from a range of investment options available via the Fund that suits your individual circumstances. This may assist you achieve the right balance between risk and return, taking into consideration factors such as your investment goals, investment timeframe and how comfortable you are with changes in the value of your investments.

The same investment strategies and investment options are available to personal super and pension accounts. The diagram below summarises some of the steps you and your adviser may go through when choosing your investment strategy.

Investing in super is generally a long-term commitment, you should take a long-term view of which investments are right for you.

All investments come with some level of risk, although the degree of risk may vary depending on the asset class or nature of an investment. Generally, low levels of uncertainty (low risk) are associated with low potential returns, and high levels of uncertainty (high risk) are associated with high potential returns.



SELECTING INVESTMENT OPTIONS

A wide range of investment options in the Fund gives you and your adviser flexibility when tailoring an investment strategy that caters to your personal needs and long-term goals.

A full list of investment options in the Fund is shown in the Investment Booklet for the Choice Menu. The Trustee may add or remove investment options from time to time. For an up-to-date list of investment options, refer to the latest Investment Booklet for the Choice Menu available on InvestorHUB or by contacting your adviser.

The information below outlines the types of investment choices available.

To understand all fees and costs of your investment strategy, you should refer to the PDS (including all incorporated information), the applicable disclosure document for the relevant managed portfolio for the fees and costs that apply to that portfolio and to the disclosure document for the underlying investments for the fees and costs that apply to underlying investments.

LISTED SECURITIES

The Fund offers you the opportunity to invest directly in Australian and international markets, including North American, Asian and European stock exchanges as determined by the Trustee and updated from time to time. The types of listed securities available may include:

- ordinary shares;
- Exchange Traded Funds (ETFs) and Exchange Traded Products (ETPs);
- Listed Investment Companies (LICs);
- interest rate securities; and
- hybrids (such as preference shares and convertible notes)

Ordinary shares: Often referred to as ‘common shares’, such shares carry no special or preferential rights. They represent a portion of ownership in a company along with other ordinary shareholders.

ETFs or **ETPs**: Generally, a managed fund that is listed on a stock market.

4. HOW WE INVEST YOUR MONEY

- An ETF aims to track or follow a particular index. There are various ETFs which provide access to particular investments, such as Australian and international shares, commodities, listed property trusts or a combination of asset classes.
- ETPs are other types of listed managed products that are not ETFs. These include exchange traded managed funds, exchange traded commodities and exchange traded bonds.

LICs: use a company structure and the money raised is used to buy shares in other listed companies which are then traded on a stock exchange. LICs are generally actively managed and aim to outperform a particular objective.

Interest rate securities: A type of 'debt' security that pays either a fixed or variable return (interest) on investments over a period of time. In most cases, the issuer of the interest rate security agrees to repay the original issue price at a specific time.

Hybrids are a group of securities that combine elements of broader groups (debt and equity).

Income received from listed securities is automatically paid to your cash account unless there is a dividend reinvestment plan (DRP) on offer and you choose to participate. If you choose to participate in a DRP, any income generated will be reinvested in the particular financial product that generates the income. Participation in any DRP is at the discretion of the Trustee.

You should ensure that you refer to the latest disclosure documents when your dividends are reinvested as additional holdings in the relevant security or securities. Disclosure documents can be obtained through your adviser or InvestorHUB.

Note: Income received from international listed securities is automatically converted to Australian dollars.

For information on trading Australian or international listed securities, refer to 'Trading in securities' within this section.

Term deposits

You can access a range of term deposits issued by an Australian authorised deposit-taking institution (ADI). You have the option to invest in term deposits with a range of durations where the interest rate is fixed by the issuer of the term deposit. Typically, durations of three months, six months and 12 months are offered.

During the term of your investment, you cannot access, add or withdraw from your investment in the term deposit without incurring loss of interest and/or charges. Interest is calculated daily and is paid at maturity.

You will be able to access information on your term deposit investments through InvestorHUB.

Managed funds

A managed fund is an investment product where an investor contributes money to receive an interest or 'unit' in the managed fund, which is then pooled together with other investors' monies and managed by a fund manager.

Minimum investment amounts may apply to some investment options. Refer to the disclosure documents on InvestorHUB or from your adviser.

You should obtain from InvestorHUB or your adviser the most recent disclosure documents for each investment you are considering. The disclosure documents for each investment are prepared by the relevant product issuer and contain detailed information about the product issuer, management and administration of the investment, and the fees and costs of investing in the product. The Trustee may add or remove managed funds from time to time. An updated list of accessible managed funds can be found in the latest relevant Investment Booklet for the Choice Menu available on InvestorHUB.

4. HOW WE INVEST YOUR MONEY

MANAGED PORTFOLIOS

Managed portfolios are created by portfolio managers and can consist of a range of financial products including Australian and international listed securities, managed funds, ETFs, ETPs other managed portfolios and cash.

Managed portfolio tools are available to your adviser, your adviser's licensee or professional investment managers (as applicable) (collectively referred to as 'portfolio managers'). You may have access to a select range of managed portfolios offered by the Trustee (Super Fund Portfolios), a Responsible Entity (MIS Portfolios), your Adviser or another financial services provider appointed by you (Tailored Portfolios).

A managed portfolio can offer advantages over investing in a unitised managed fund, including potentially greater tax efficiency and transparency of your share holdings. If the portfolio manager makes changes to the managed portfolio in which you invest, your portfolio will also be updated to reflect these changes so your portfolio mirrors, as closely as possible, the composition of the portfolio manager's portfolio. This is subject to any investment exclusions arrangements you have in place.

Refer to 'Managed Portfolios' within this document the 'Investment Booklet' for the Choice Menu and the relevant managed portfolio disclosure document for further information.

Super Fund Portfolios

If you invest in a Super Fund Portfolio, you instruct the Administrator to buy and sell on your behalf the underlying financial products that make up the managed portfolio as advised by the portfolio manager.

The Administrator appoints portfolio managers to construct a range of Super Fund Portfolios approved by the Trustee. These portfolio managers advise the Administrator of the portfolio composition, and where you have given a standing instruction in your application form to do so, we will reweight or rebalance the securities according to the portfolio composition advised to us from time to time. They may also provide advice to your adviser's licensee so that your adviser can provide you with advice in respect of the portfolio.

MIS Portfolios

A MIS Portfolio is a non-unitised managed investment scheme you direct us to invest in, which is operated by a responsible entity (RE) that is approved by the Trustee.

Each RE appoints the Administrator to administer each of the MIS Portfolios available through the Fund.

The relevant portfolio manager will develop the portfolio composition and instruct the Administrator to reweight or rebalance your chosen managed portfolio option. The portfolio manager may also provide advice to your adviser's licensee so that your adviser can provide you with advice in respect of the portfolio.

Where you invest in an MIS Portfolio, you are taken to have instructed the Administrator to pay any fees in respect of the MIS Portfolio from your cash account to the RE, your adviser's licensee or the portfolio manager (as applicable) for their services.

Tailored Portfolios

If a Tailored Portfolio is approved by the Administrator and Trustee, your Adviser or another financial services provider appointed by you (Provider), may manage and rebalance your investments in accordance with your chosen investment strategy using the Super Fund Portfolio tools.

Typically your Adviser or the Provider may have a power of attorney or other agreement in place with you under which it can make and implement investment decisions on your behalf. Your Adviser or the Provider will typically require specific license authorisations to provide this type of service. You should speak with your Adviser to ensure this is the case.

4. HOW WE INVEST YOUR MONEY

Portfolio adjustments

Each managed portfolio has specific allocations ('weights') to an asset class(es) and underlying investments. The portfolio manager is responsible for monitoring the portfolio's strategy and advises us if adjustments are required. Accounts investing in managed portfolios may have allocations to investments that differ slightly from those targeted by the portfolio manager, due to variations in execution prices, cash flows in and out of the account and the operation of weight variation tolerances. Adjustments to a managed portfolio could be either:

- **rebalancing,** which involves comparing and realigning the market value weights of your underlying investments to the weights in the managed portfolio, or
- **reallocating,** which involves changing the exposure to different asset classes and investment choices across different sectors and industries within the managed portfolio, by adding or removing specified investment components.

The Administrator administers and implements each managed portfolio and any changes to the portfolio composition when the deviation in weightings falls outside the managed portfolio tolerance range. Rebalancing and reallocating of a managed portfolio may occur regularly depending on the managed portfolio selected. When such adjustment occurs, you may receive a trade notification. Refer to 'Trade notifications' in this section for more information.

Dividend reinvestment

On the advice of the portfolio manager, the Administrator or RE (where applicable), may elect to use income derived from underlying investments within a managed portfolio to participate in a dividend reinvestment plan(s) or to buy additional quantities of those underlying investments.

If the portfolio manager does not, or cannot, participate in dividend a reinvestment plan(s), any income generated will be:

- retained as cash within the managed portfolio;
- reinvested in other underlying investments as part of the portfolio manager's regular rebalance; or
- paid out to your cash account outside of the managed portfolio.

Progressive Portfolio Implementation

Progressive portfolio implementation (PPI) is a way for a portfolio manager to implement a change in managed portfolio weightings by introducing one or more substitute investment(s). The portfolio manager may instruct us to temporarily apply this change in respect of new purchases of the managed portfolio without impacting existing holders of the standard managed portfolio.

If a portfolio manager uses PPI, the underlying investments held in your managed portfolio may differ from the manager's standard managed portfolio. As a result, the investment performance you experience through a PPI managed portfolio may differ from the standard managed portfolio.

Not all portfolio managers use PPI. If a portfolio manager uses PPI in relation to a managed portfolio, this will be set out in the relevant managed portfolio disclosure document available from your Adviser or by contacting the Administrator.

Opting out

If you wish to opt out of the managed portfolio, you will need to speak with your adviser.

The Administrator may add, remove or choose to no longer offer certain managed portfolios, or the portfolio manager may alter the investment style or objective, or decide to close the managed portfolio.

Where required by law, we will notify you and your adviser of any material changes that you may need to consider.

A disclosure document for each managed portfolio is available on InvestorHUB or from your adviser.

4. HOW WE INVEST YOUR MONEY

INVESTMENT OPTIONS – FURTHER INFORMATION

The table below shows further information about the main types of investments available through the Fund.

Investment option	Disclosure documents	Minimum investment	Reinvestment of income	In specie transfer availability[1]
Australian listed securities	Some Australian listed securities have product disclosure documents. These documents are not issued by the Trustee, and can be obtained from your adviser.	No.	Income is normally paid to your cash account but can be reinvested in the same security if a dividend reinvestment plan is available.	Yes, upon request and at the discretion of the Administrator.
International listed securities	Some international listed securities have product disclosure documents. These documents are not issued by the Trustee, and can be obtained from your adviser.	Yes. This may vary between securities. Refer to your adviser or InvestorHUB for more information.	Income is normally paid to your cash account.	Yes, upon request and at the discretion of the Administrator.
Managed funds	These documents are not issued by the Trustee and can be obtained from your adviser or through InvestorHUB.	Yes. This may vary between managed funds. Refer to your adviser or InvestorHUB for more information.	Fund distributions are normally paid to your cash account. Generally, fund distribution reinvestments are not available.	Yes, upon request and at the discretion of the Administrator.
Managed Portfolios	The documents for the Super Fund Portfolios, MIS Portfolios and Tailored Portfolios can be obtained from your adviser or through InvestorHUB.	Yes. This may vary between managed portfolios. Refer to your adviser or InvestorHUB for more information.	Income can be reinvested in the managed portfolio for the portfolio manager, RE or another financial services provider appointed by you, to reinvest or paid to your cash account. Refer to the applicable managed portfolio disclosure document for details.	No.
1. Super Fund Portfolios	These documents are issued by the Trustee. You should also refer to the disclosure document (if any) for each underlying investment option of the managed portfolio.			
2. MIS Portfolios	These documents are issued by the RE of the MIS Portfolio. You should refer to the disclosure document for the MIS Portfolio that is issued by the RE.			
3. Tailored Portfolios	These documents are issued by your Adviser or another financial services provider appointed by you (as applicable). You should also refer to the disclosure document (if any) for each underlying investment option of the managed portfolio.			
Term deposits	Some term deposits have product disclosure documents. These documents are not issued by the Trustee and can be obtained from your adviser or through InvestorHUB.	Yes. This may vary between term deposit providers. Refer to your adviser or InvestorHUB for more information.	On redemption or maturity, interest is paid to your cash account.	No.

[1] Refer to Section 3 Benefits of Investing in the Fund, under 'In specie transfers' for more information.

4. HOW WE INVEST YOUR MONEY

WHY IT'S IMPORTANT TO DIVERSIFY

Investments are affected by changes in the economy and other factors. One way you can manage risk is by diversifying your investments.

Diversification is a way to reduce the short term variation of your returns by spreading your investments over a number of asset classes. For example the more you diversify the less impact movement in any one particular asset or asset class can have on your overall investment strategy.

You may wish to consider spreading your investments across a number of asset classes, investment products, managers and investment styles in a manner consistent with your investment strategy and risk profile.

The Trustee has set limits (investment holding limits) on how much you can invest in certain investment options. You and your adviser need to be aware of these limits when devising your investment strategy.

The investment holding limits applicable to each investment option is set out in the Investment Booklet for the Choice Menu, which is available on InvestorHUB.

Investments in managed portfolios are generally excluded when determining whether your investments (per account) are within any applicable diversification limits. For more information, refer to the managed portfolio disclosure document.

MONITOR AND REVIEW YOUR INVESTMENT STRATEGY AND CHOICES

You should review your investment strategy regularly with your adviser especially if there are any changes to your personal circumstances.

You can change your investment strategy or chosen investment options or products at any time through your adviser. You must make sure your cash account will have enough money in it (including the minimum balance of 1.25% of your account balance) to make the transaction possible. You may be able to utilise the proceeds from the sale of an investment from your account's portfolio, before the proceeds are received into your cash account, however you will typically be charged interest for the period that your cash account has a negative balance. For more information about your cash account, please refer to 'Your cash account' within this section.

Your adviser is responsible for placing your instructions on your behalf, and ensuring your investment strategies are implemented. Once your adviser's instructions are received, they will be acted on as soon as possible.

We will have no obligation to act in accordance with the instructions if we reasonably consider the instructions ambiguous, unclear or in conflict with any applicable law, regulations or local market practice, or not directed by you. In this case, we will notify your adviser accordingly. Refer to 'The role of your adviser' in Section 8 Additional information.

The Investment Booklet for the Choice Menu, which is available from InvestorHUB, lists all investment options available at that point in time. Available investments will change from time to time.

THE DIFFERENCES BETWEEN INVESTING IN AN INVESTMENT OPTION OR PRODUCT VIA THE FUND, AND INVESTING IN AN INVESTMENT OPTION OR PRODUCT DIRECTLY

The investment options or products shown in the Investment Booklet for the Choice Menu may have a product disclosure statement (or other disclosure document) that describes the investment or product. Your adviser must give you a copy of these documents (free of charge) and you must read a copy of this documentation for each underlying investment in which you invest (whether it be a new or additional investment).

If the underlying financial product or investment requires a product disclosure statement in accordance with the *Corporations Act 2001* (Cth), the Trustee must be satisfied that you have received and/or know where to obtain the product disclosure statement prior to the Trustee making investments in accordance with your selection of the product or investment (for example, a managed fund). This applies to your initial investment as well as any subsequent monies received for investment in the product. Your adviser should also provide you with information or disclosure documents relating to financial products or investments which are not in the relevant Investment Booklet for the Choice Menu or do not require a product disclosure statement.

You should read the product disclosures for specific products or investments when making any decisions. However, bear in mind that it may contain information that is not relevant to you because there are differences between investing in a financial product or investment, directly (in your own name) and investing in the financial product or investment through the Fund.

Key differences include:

- You will not receive communications from the responsible entity, manager or issuer of the product or investment.
- You do not have the right to call, attend or vote at meetings of investors in relation to a particular investment or fund.
- Superannuation investments are subject to different (concessional) tax treatment.

4. HOW WE INVEST YOUR MONEY

- If you invested directly you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee or its service providers may be able to negotiate.
- The investment or product may not be open to direct investment from you.
- If you invested directly, you may have the benefit of a 'cooling-off' period which enables you to change your mind about your investment during a short period after the investment is made. The Trustee is not entitled to any 'cooling-off period' because it is a wholesale investor.
- If you invested directly, any queries or complaints would be handled by the enquiries and complaints handling mechanism of the product or fund. As an investor in the Fund, any queries or complaints must be handled by the Trustee's enquiries and complaints handling mechanism, even if they relate to the underlying investment.

Your adviser can explain these differences to you.

Disclosure documents for investments or products may change from time to time. For this reason, you may not always have the most current product disclosure information relating to a financial product or investment at the time that the Trustee invests further money for you. You can obtain the most recent product disclosure information from your adviser or from InvestorHUB.

The Trustee reserves the right to refuse or delay the investment of further monies for whatever reason, including the occurrence of a materially adverse change or materially adverse significant event affecting the information in a product disclosure statement for a product or investment available from the Fund. Where the Trustee considers that such a refusal or delay is appropriate or necessary, the Trustee accepts no liability for any losses incurred by a member.

If a materially adverse change or materially adverse significant event occurs which affects the information in the product disclosure statement and we continue to invest monies received for a member on or after the change or event is notified to us, we will notify, generally through your adviser, you about your options as soon as practicable after the change or event occurs. Other changes affecting information in a product disclosure statement may be available from your adviser or through such other means as the Trustee considers appropriate.

LABOUR STANDARDS AND ENVIRONMENTAL, SOCIAL AND ETHICAL CONSIDERATIONS

The Trustee does not take into account labour standards and environmental, social and ethical considerations when making the investments available.

When making investment decisions, the managers of the underlying investment choices may take into account labour standards and environmental, social and ethical considerations.

When selecting the managers, neither the Trustee nor the Administrator considers whether the managers have such a policy. The product disclosure statements or documents (as applicable) of the underlying investment options will outline the philosophy adopted by the investment manager.

ILLIQUID INVESTMENTS

Generally, an investment will be considered illiquid if it cannot be converted to cash in less than 30 days or if converting an investment to cash within 30 days would have a significant adverse impact on the value of the investment.

Ordinarily the Trustee must transfer or roll over your benefits within 30 days of receiving all prescribed relevant information (including all information that is necessary to process your request). However, if you hold an investment option(s) with terms greater than 30 days that are (or become) illiquid or suspended, it may take longer than 30 days to transfer your full benefits.

It may take 30 days or longer from the time the Trustee receives all the relevant information to finalise a withdrawal request involving illiquid or suspended investments.

Where investments are illiquid because of withdrawal restrictions (including those pertaining to certain unlisted direct property funds) we may take up to 30 days after the withdrawal restrictions end. The investment options considered by us to be illiquid include any investment option, such as certain unlisted direct property funds, as specified on InvestorHUB from time to time. You can also obtain a copy of this information by contacting your adviser.

There is no fixed maximum period in which a rollover or transfer request involving an illiquid or suspended investment will be processed. The time required by the Trustee to process such a request will vary, depending on the investment.

The Trustee and the Administrator will monitor and assess the liquidity of the investment options and take any action that may be required from time to time. These actions may include one or more of the following:

- reviewing procedures for processing transfer
- withdrawal requests and/or investment choice
- switching investments into more liquid assets
- closing further investment in illiquid assets temporarily or permanently.

4. HOW WE INVEST YOUR MONEY

YOUR CASH ACCOUNT

When you join the Fund, a cash account is automatically established for you. The cash account represents the cash in your account (excluding any cash held in managed portfolios) and is used to settle all transactions relating to the investments held within your account and deduct any fees, taxes and charges as applicable. Your cash account is an interest earning account.

When you first open an account, you direct us to invest your money in your cash account until we receive investment instructions from your adviser.

Your cash account can also be linked to an external bank account (your nominated bank account) for easy transfer of funds into and out of your account. Contributions to and withdrawals (subject to withdrawal restrictions) from your cash account are transferred to your nominated external bank account.

There are minimum balances for your cash account. See below under 'Minimum cash balance'.

The cash in your cash account and in your managed portfolios is held either by us or by our sub-custodians (or their nominees) with Australian banks or other authorised deposit-taking institutions (ADIs). For details on the basis on which we will withdraw cash in your cash account (including any cash held in managed portfolios) from the applicable Australian bank or ADI and which Australian banks or ADIs we use from time to time, refer to our website **www.hub24.com.au/cash-rates**. Information on the current interest rate payable in respect of your cash account (including any cash held in managed portfolios) can be found on InvestorHUB.

MINIMUM CASH ACCOUNT BALANCE

You must maintain a minimum balance of 1.25% of your entire investment in your cash account (subject to limited circumstances in which a negative cash account balance may occur) – refer to 'Managing your cash account' (below) for more information.

The Trustee can change this minimum cash balance requirement at its discretion. In addition, if you do not make an investment choice, you are taken to have directed us to invest any contributions you make into your cash account.

MANAGING YOUR CASH ACCOUNT

You and your adviser are responsible for maintaining a minimum cash account. You can monitor your cash holding through InvestorHUB. If the balance of your cash account falls below the minimum level, we reserve the right to sell investments at any time to restore the cash position to at least 1.25% of your account balance. If you have other costs such as taxes and insurance costs incurred or payable in connection with your account, we may have to sell additional investments in your account in line with your investment strategy, or the default investment strategy, to cover these costs (refer to 'Automatic investment drawdown' in Section 3 Benefits and features for more information). We may do this without seeking prior instructions from you.

Note: Money is held in your cash account until you select an investment strategy and investments to implement the strategy for your personal super or pension account. You are taken to direct us to invest all monies paid into your account (e.g. contributions and rollovers for your personal super account) into your cash account until investment instructions are received.

Interest is calculated and accrued daily on a positive cash balance and is typically credited to you on a monthly basis. Information about the applicable rate can be obtained from the product website shown on the front cover.

Your cash balance may be negative in limited circumstances. At its discretion, the Administrator may permit the processing of certain transactions including the payment of taxes, pension payments and/or fees and other costs which may bring your cash account balance into negative. In addition to this, you (via your adviser) may purchase investments using proceeds from the sale or redemption of an investment, where the sale or redemption has been made but the receipt of proceeds to your account has not been finalised. Interest will typically be charged to your cash account if your cash balance is negative at the same rate as would be credited to a positive balance. Information about using proceeds from the sale of investments to purchase other investments can be obtained from your adviser.

TRADING IN SECURITIES

In consultation with your adviser, you can invest in a selection of Australian and international listed securities. Trading in listed securities can occur in a variety of ways, as determined by you and your adviser. You have the option to undertake trades in listed securities using any of the following approaches:

- aggregated trading[1];
- direct market trading; or
- trading through your broker.

Different fees apply depending on the trading approach taken. Refer to Part II of the PDS – Information on fees and other costs for more information.

[1] International listed securities are currently only traded via the aggregated trading service.

4. HOW WE INVEST YOUR MONEY

Please note that, regardless of the type of trading, neither the Trustee nor the Administrator is liable for delays in the execution of trades caused by third parties.

The Administrator is not a market participant or clearing participant of the ASX or any market. It has arrangements in place with brokers to provide broking services in relation to your instructions to buy or sell securities. When you choose to trade through the Fund's broking service (refer to aggregated trading and direct market trading below), you authorise the Administrator to instruct the Fund's broker to execute the relevant transaction under the trading agreement between the Administrator and the broker.

AGGREGATED TRADING

Under aggregated trading, your adviser can place a trade for Australian and international listed securities through AdviserHUB using the Fund's default broker.

Multiple orders for a particular security are aggregated and netted and placed to market once a day. The benefit of this type of trading is that the Fund can generally achieve an average price over the specified time period weighted by the volume (number of shares) traded. This is called a weighted average price, which smooths out any price volatility from the time the trade is placed on market.

The other benefit of aggregated trading is that the Fund combines all listed securities trades required for new investments, withdrawals and rebalancing of managed portfolios with the trades received from advisers. The Fund then internally matches or nets off any buy and sell trades for your account where possible, reducing the number of buy and sell orders that need to be placed in the market on your behalf. This netting process can result in lower costs for you (e.g. less brokerage costs) and may reduce realised capital gains. When trades are netted across different accounts within the Fund, the trades will incur brokerage. Aggregated trading is used for managed portfolio trades, in most cases.

DIRECT MARKET TRADING

The Fund allows your adviser to trade Australian listed securities in real time directly through AdviserHUB using our default broker. Your adviser can place orders in two ways:

- **Limit** – this is an order to buy or sell direct shares at a specified price.
- **Market** – this is an order to buy or sell securities at the prevailing market price at the time that the order is executed. If the quantity available at the prevailing market price is not sufficient to satisfy the order, the broker will endeavour to fill the balance of the order at the best available market price that complies with individual exchange rules and standards; however, the execution and the price is not guaranteed.

All trades placed through the direct market trading service can be monitored on InvestorHUB. If you wish to receive a daily trade summary through email confirming details of the day's executed trades, please contact your adviser.

TRADING THROUGH YOUR BROKER

Your adviser can buy or sell Australian listed securities on your behalf by placing trades directly with your broker, subject to the Administrator's approval.

Trades placed with your broker are not placed through AdviserHUB, but directly through your broker, and orders are executed in accordance with your broker's market and trading requirements, and are subject to the broker's terms of business. The Administrator reserves the right to add or remove brokers at its discretion and without notice to you. You can obtain information about your broker by requesting this from your adviser or by contacting the Administrator.

If you choose to transact through your broker:

- you authorise the Administrator to rely on instructions from any person that the Administrator reasonably believes to be your broker, as if the Administrator had received those instructions from you;
- the broker is responsible for the service they provide you and the Administrator's role is limited to facilitating the settlement of transactions placed by your broker;
- your broker is responsible for checking that you have sufficient cash or listed securities to discharge obligations under the transaction prior to executing the trade; and
- transactions placed by your broker and notified to the Administrator may not be accepted if it does not meet the terms of the agreement between the Administrator and your broker. For example, if there's not enough money in your cash account or the security is suspended or placed in a trading halt.

TRADE AUTHORITY

We generally cannot deal with your investments without your prior instruction. When we receive a trade instruction, we assume you have authorised your adviser or your broker to instruct us and that your adviser/broker has provided you with specific information on the listed securities. It is your adviser's/broker's responsibility to ensure your trade instructions are correct. Generally, once a trade is placed it cannot be cancelled or amended.

Trading through the Fund's broker or your broker is subject to the operating rules of the relevant exchange. The Administrator and the Trustee are not liable for delays in the execution of the transactions, market movements or buy-sell spreads. The length of time it takes for the trade to be completed will depend on market conditions.

4. HOW WE INVEST YOUR MONEY

CORPORATE ACTIONS

Corporate actions are events initiated by a company and which bring material change to the shares and/or other securities in the company. Examples of corporate actions include stock splits, dividends, mergers, takeovers, demergers and rights issues.

For managed portfolios, the discretion regarding any elections under corporate actions lies with the portfolio manager of the managed portfolio. When investing in a managed portfolio you authorise the Administrator to implement the portfolio managers' decisions relating to corporate actions on your behalf without consultation for securities in a managed portfolio. For securities held outside managed portfolios, your adviser is authorised to provide instructions to the Administrator in relation to any election associated with a corporate action.

The Administrator has the discretion to undertake any actions necessary in relation to corporate action events as agreed between the Administrator and the relevant portfolio manager, or as it sees fit in the case of some index managed portfolios.

Participation in certain corporate actions may be restricted, for instance Australian residents may not be able to participate in corporate actions for certain international listed securities.

We can provide you access to the relevant offer documents or inform you where you can obtain these documents for capital raising events such as rights and share placements. The portfolio manager(s) of your managed portfolios are able to participate in these events using the discretionary powers you have granted them. If you have any concerns, you can contact your adviser for guidance or additional information.

Neither the Trustee, the Administrator nor the relevant portfolio manager take into account your individual objectives, financial situation, needs or circumstances in exercising these rights.

TRADE NOTIFICATIONS

If a rebalance or reallocation is to be performed on your investments, your adviser and/or the Administrator may send you an email notifying you of a set of pending investment instructions. This is called a trade notification. Further information on these investment instructions will be available on InvestorHUB.

ADVISER TRADE NOTIFICATIONS

You can ask your adviser to cancel these pending investment instructions within the agreed timeframe. The specific details of the investment instructions will be agreed between you and your adviser. You have the agreed timeframe from the time and date of the trade notification to cancel these pending investment instructions. If you don't respond or take any action in relation to the pending investment instructions, your adviser will proceed and submit the investment instructions on or around 10am the next business day. If you can't contact your adviser to cancel the pending investment instructions, you can give the Administrator verbal and/or written instructions directly, as long as they are received within the agreed timeframe from the time and date of the trade notification.

Your adviser may rebalance or reallocate your account regularly and you may receive a trade notification from your adviser each time a rebalance or reallocation occurs. Note this trade notification feature may or may not be used by your adviser and depends on your investment strategy. The trade notification feature was developed to provide transparency and the right to veto any pending investment instructions within the agreed timeframe with your adviser.

You and your adviser can agree to the implementation of this feature. If you agree to use this feature, your adviser may document the agreed timeframe for you to act to cancel a pending instruction in your SOA. Please speak to your adviser for more information.

SUPER FUND PORTFOLIO TRADE NOTIFICATIONS

The portfolio manager of a Super Fund Portfolio may provide advice to the Administrator to rebalance or reallocate your Super Fund Portfolio regularly. You may receive a trade notification from the Administrator each time a rebalance or reallocation is about to occur.

If you do not want to participate in the rebalance or reallocation, you must communicate this instruction to your adviser within the agreed timeframe. The Administrator will interpret this instruction as requiring withdrawal from that managed portfolio. Unless you discuss a suitable alternative managed portfolio with your adviser, and that alternative instruction is provided to the Administrator within the agreed timeframe, any consequent investment sales may trigger a CGT liability or other tax liabilities. You should communicate your concerns as soon as possible so your adviser can suggest appropriate alternatives that may reduce the tax liability. In emergencies or situations where you cannot contact your adviser, you may contact the Administrator directly. If you don't respond or take any action in relation to the pending investment instructions, the Administrator will proceed to submit the investment instructions.

Note: this trade notification feature may or may not be used in relation to all managed portfolios. You and your adviser can agree to the implementation of this feature before you invest in a managed portfolio.

4. HOW WE INVEST YOUR MONEY

WHEN TRADING IS RESTRICTED

The Administrator may not be able to fully implement buy and sell instructions received in relation to your account because:

- trade orders may not be able to be fully executed or may need to be executed in increments on the market (e.g. where full execution of the trade order would expect to 'move the market' and accordingly, affect the share price of the relevant security)
- a trade order may be rejected if a security, or the exchange, becomes suspended or placed in a trading halt
- the trade may be manipulative or contrary to the rules, practices and procedures of the ASX or other applicable stock exchange or have the potential to give rise to unorderly market behaviour
- there's not enough money in your cash account
- the broker may require the Administrator to submit trade orders of a minimum size.

For example, a $2,000 buy instruction to a managed portfolio with 20 securities and a minimum security weight of 1% can result in 20 buy trades, with the smallest trade being $20. The Administrator reserves the right to restrict such small trades from proceeding to market.

The Administrator and your broker reserve the right to reject or cancel trades (for example, if it might result in a breach of any applicable stock exchange operating rules or other relevant laws) without your consent or prior notice.

The Fund allows you and your adviser to choose how you trade listed securities (see above). All ASX holdings are CHESS sponsored in the name of a sub-custodian appointed by the Administrator and traded under that name under the aggregated trading, direct market trading and your broker trading services.

TRANSACTING IN MANAGED FUNDS

The unit prices applicable to investments in managed funds are determined by the issuer of the managed investment (product issuers). Investments are valued using the latest available unit price provided as the day-end price data by a sub-custodian appointed by the Administrator. The end of day prices are available on InvestorHUB. Product issuers have different rules relating to when applications and withdrawals will be accepted and processed. Details of these rules and turnaround times can be found in the product disclosure statements and other disclosure documents for each managed fund.

Where transaction requests are placed online by your adviser before 3pm (Sydney time) on a business day, the Administrator will generally send instructions to the sub-custodian who on-forwards these instructions to the product issuer on the same day. Where transaction requests are placed after 3pm (Sydney time), these will be sent the following business day. Redemptions of managed funds will generally occur within 30 days but may take longer depending on the underlying manager and investments. In exceptional circumstances, for example, if a managed fund becomes illiquid or has withdrawal restrictions, the time taken to redeem your funds may be longer than 30 days. Refer to 'Illiquid investments' in Section 4 'How we invest your money' of the Additional Information Booklet for more information.

TRANSACTING IN TERM DEPOSITS

The Administrator transacts in term deposits once a week. Your adviser needs to provide transaction instructions by 10am (Sydney time) on Friday.

The Trustee and the Administrator are not liable for delays caused by third parties.

5. RISKS OF SUPER

Before you consider investing, it is important to understand the risks that can affect your investment. This section provides a summary of the most common risks of investing in the Fund. You should also consider the specific risks of the investments you choose. For more information about these risks, refer to the Investment Booklet for the Choice Menu and the relevant product disclosure statement or disclosure document for each investment. Also consider the risk ratings for different investment options.

Your adviser can help you manage these risks and ensure that your investment in the Fund helps meet your individual needs and objectives.

HERE ARE SOME WAYS TO HELP MANAGE RISK:

- ✓ **Ask your adviser to help you choose an investment strategy that suits your individual needs and objectives.** It's extremely important you discuss your concerns about risks with your adviser and read the information about risk in the Investment Booklet for the Choice Menu, and in product disclosure statements, or other applicable disclosure documents, for the products or investment options available through the Fund.
- ✓ **Read all the information in the PDS this Information Booklet and the Investment Booklet.** Also read the product disclosure statements or other disclosure documents applicable to the products or investment options available through the Fund.
- ✓ **Review your investment strategy at least once a year, and whenever your circumstances change** (e.g. if you change jobs, buy a house or have a child).
- ✓ **Diversify your investment strategy.** Diversification involves spreading your investments over a number of asset classes. The more you diversify the less impact any one particular asset class can have on your overall investment strategy.
- ✓ **Consider the risks set out below.** This is a high-level summary of some of the general risks of the Fund and risks associated with investments accessed through the Fund, including via Super Fund Portfolios.

All super products are generally subject to a range of risks. The nature and extent of the risks (in particular, investment risks) will depend on your chosen investment strategy and investments. The Trustee has a risk management plan in place to help manage risks associated with the operation of the Fund. The following summary is a guide only and is not an exhaustive list of all the risks associated with the Fund and the underlying investments. You should also consider any information about risks in the product disclosure statement or document applicable to any investment available from the relevant Investment Booklet. For more information, speak to your adviser.

Fund risk	What it means
Advice risk	This is the risk that your adviser may recommend a strategy or investment that's not appropriate for you or provide delayed or inaccurate instructions to us. You may also decide to leave your adviser or your adviser may cease to be authorised by their Licensee or moves to another Licensee. In these circumstances, there is the risk that you may not be able to continue to invest through the Fund, the fees and other costs that apply to your account may (but will not necessarily) increase, and some of the investment options available to you will change or no longer be available, including some investments that you may hold in a managed portfolio.
Cyber risk	This is the risk of financial or data loss, business disruption or damage to the Administrator or Trustee's reputation as a result of a failure of its information technology systems. This could include failure to secure the information or personal data stored within its information technology systems from unauthorised access or disclosure, they encryption of business critical files by ransomware, and online fraud.

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Fund risk	What it means
Investment variance risk	The actual investment performance you experience may vary from a portfolio managers' managed portfolio (standard managed portfolio) due to a number of factors, including, but not limited to the amount and timing of any initial and additional investments into the managed portfolio, withdrawals from the managed portfolio, the timing of rebalances, minimum trade requirements, the managers' use of Progressive Portfolio Implementation (PPI) and any investment preferences (for example investment exclusions and substitutions) you set up. Any applicable managed portfolio investment performance fees paid to the portfolio manager are calculated based on the performance of the standard managed portfolio which may differ to your actual investment performance due to the factors described above. This means the actual dollar amounts you pay in investment performance fees may be higher or lower than if the calculation of the investment performance fees was based on the performance of your managed portfolio.
Legal and regulatory risk	Changes to Superannuation, taxation, regulations, rules or other laws in Australia and internationally may adversely impact your investment and/or the returns generated by your investment.
Operational risk	The operation of the Fund relies on our technology and on the technology of other service providers. A failure in our or their systems or processes may have an impact on your account, such as a delay in processing investment transactions or benefit payments. The Trustee is required to hold an operational risk reserve to cover potential operational losses that may otherwise impact member benefits. There is a risk that the operational risk reserve may be insufficient to adequately compensate members for operational events that occur, or that the Trustee may in future introduce a charge to members for the accrual or top-up of the reserve target amount.
Third party risk	Service providers or certain persons appointed by the Trustee such as an administrator, custodians (or their sub-custodians), investment managers or your broker, may default on their obligations, which could potentially result in losses to the value of your investment. We will appoint counterparties and service providers who we consider have a low risk of defaulting; however, these risks cannot be eliminated entirely. The Administrator may not accept a transaction executed by your broker if it does not meet the terms of the agreement between the Administrator and your broker. For example, if there's not enough money in your cash account or the security is suspended or placed in a trading halt.

Investment risk	What it means
Concentration risk	This is the risk that a concentration of investment in a small number of securities may be subject to greater volatility, due to its exposure to a limited number of industries, sectors or countries, than investing in a larger number and/or more diverse array of securities.
Country risk	Country risk is a general term that refers to the collection of risks associated with investing in a foreign country. It includes specific types of risks such as, but not limited to: • **political** – the risk of political instability in a country • **foreign exchange** – refer to the 'Foreign exchange risk' below for more information • **sovereign** – the risk of a foreign government intervention in an entity, asset or market, resulting in losses, and • **transfer** – the risk of a foreign government or regulator restricting transfer of assets. Other more general consequences that you may need to consider when investing outside your country may include such things as differing legislative and regulatory environments (offering less protection to investors), differing standards of information provided to you in terms of quality and timeliness, and time differences which could lead to delays in the transmission of information which in turn could restrict your and/or your adviser's ability to react to events.
Credit risk	Your capital and/or the interest earned on that capital may not be paid due to the underlying bank, deposit-taking institution or corporation defaulting.

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Investment risk	What it means
Derivatives and sophisticated investment products risk	The use of sophisticated financial products such as derivatives has the potential to cause losses that are large in relation to the amount invested. Some managed funds use derivatives and this may imply some embedded leverage that could, under some circumstances, magnify losses. The cost of using this type of financial product may also reduce returns. There is also a risk of a counterparty to a derivative defaulting on their obligations.
Diversification risk	Lack of diversification across asset classes over your entire portfolio of investments may cause your portfolio's return to fluctuate more than expected. For example, if you invest entirely in shares rather than spreading your super across the other asset classes (such as property, cash and fixed interest), share market movements could significantly affect your investment.
Foreign exchange risk	If parts of your investment are priced in a foreign currency, international factors such as exchange rate fluctuations and movements in international stock markets may affect the value of your investment. These investments may also not be hedged (protected) effectively, or at all, against exchange rate fluctuations.
Inflation risk	Your investments may not keep pace with inflation so that, over time, your money has less purchasing power.
Interest rate risk	Changes in interest rates may affect the value of interest bearing securities and shares in some companies.
Investment option risk	The investment options you select may change or cease to be offered through the Fund, which may affect the investment composition in your account, your risk profile and your investment strategy.
Liquidity risk	In difficult market conditions, some normally liquid assets may become illiquid. This could restrict the ability to sell them or to make withdrawal payments from managed funds and MIS Portfolios or process investment switches in a timely manner. For example, we might not be able to sell listed securities that are rarely traded, or that are restricted or suspended from trading. Another example might be a property trust where the underlying property (e.g. a shopping centre) takes a long time to be sold. Term deposits are generally an illiquid investment as they may not be redeemable before their maturity date, as early redemption usually results in reduced returns or a penalty.
Manager risk	Underlying investment managers for managed funds or managed portfolios may not anticipate market movements or execute investment strategies effectively. Changes in their staff may also have an impact on the performance of a managed fund or managed portfolio.
Market risk	Movements in a market sector due to, for example, interest rate movements, economic factors, political, military or social events may have a negative impact on your investment and/or on the returns your investment generates. Market values can change rapidly and it's possible to lose some or all of your initial investment.
Sector risk	There are risks associated with a particular industry's specific products or services due to, for example, changes in consumer demand or commodity price changes.
Specific asset risk	There are risks associated with specific assets, for example certain managed funds may use leverage (borrowing to invest), undertake short selling (selling listed securities they don't actually own) or invest in sophisticated financial products such as derivatives, futures, foreign exchange contracts and options. Use of these methods could cause large losses in proportion to the money invested in them. Before selecting these types of assets as part of your investment strategy, you must read the relevant product disclosure statement or disclosure document.

It's important you discuss your specific risks with your adviser

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A CHOICE OF GROUP OR INDIVIDUAL INSURANCE

The Fund offers a range of flexible insurance arrangements for your personal super account that can be tailored with your adviser to suit your needs. You can apply for insurance with the Fund under the following arrangements:

- Group insurance for death (including Terminal Illness), Total and Permanent Disablement (TPD) and Income Protection (IP) cover provided under group life policies issued by the Fund's nominated group life insurer, TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (Insurer); or
- Individual insurance for death, Total and Permanent Disablement and Income Protection cover through individual insurance policies issued by registered life insurance companies as determined by the Trustee from time to time.

The suitability of insurance cover available to you via the Fund depends on your individual circumstances and objectives. Neither the Trustee nor the Administrator is able to provide personal financial advice to you in relation to insurance cover under the Fund. You must consult an adviser before investing through the Fund or applying for insurance cover. Your adviser will provide you with a Statement of Advice (SOA) and other disclosure documents relevant to your insurance options.

ABOUT GROUP INSURANCE

The Fund offers flexible insurance options which may help protect you and your family financially should the unexpected happen. Group insurance cover is provided by the Insurer under the relevant insurance policy (Policy) issued to the trustee of the Fund. The types of insurance cover available to you as a member of the Fund under the Policies (group insurance cover) are death cover, TPD cover and Income Protection cover. Death and TPD cover is available on a 'Standard Cover' and 'Tailored Cover' basis. Income Protection cover is only available on a Tailored Cover basis.

Group insurance cover and benefits are subject to the terms and conditions in the Policies, which are summarised having regard to key Definitions shown in the 'Terms and Definitions' appearing later in this section. To the extent of any inconsistency between the information in this Information Booklet and the Policies, the terms and conditions of the Policies will prevail.

DEATH COVER

Death cover (including Terminal Illness cover) is designed to provide your beneficiaries with money to live on and/or to repay your debts when you die. If you die while you are an Insured Person, and are entitled to a death benefit under the Policy, a death benefit will be paid as a lump sum payment in accordance with the terms and conditions of the Policy.

If you suffer a Terminal Illness while you are an Insured Person and are entitled to a Terminal Illness benefit under the Policy, a Terminal Illness benefit will be paid as a lump sum payment in accordance with the terms and conditions of the Policy. If the amount of Terminal Illness benefit is equal to the amount of death cover, your death cover will cease upon payment of a Terminal Illness payment. Where your Terminal Illness benefit is less than the amount you are insured for death, death cover for the remaining balance will continue subject to the terms and conditions of the Policy.

TOTAL AND PERMANENT DISABLEMENT (TPD) COVER

TPD cover is designed to provide you with money to meet your costs of living if you become Totally and Permanently Disabled. If you become Totally and Permanently Disabled while you are an Insured Person, and are entitled to a TPD benefit under the Policy, your TPD benefit will be paid as a lump sum in accordance with the terms and conditions of the Policy.

If the amount of your TPD benefit is equal to the amount of death cover, your death cover will cease upon payment of the TPD benefit. Where your TPD benefit is less than the amount you are insured for death, death cover for the remaining balance will continue subject to the terms and conditions of the Policy.

INCOME PROTECTION (IP) COVER

IP cover is designed to protect your income and super contributions if you become Totally Disabled or Partially Disabled due to Illness, Injury or Accident. If you become Totally Disabled or Partially Disabled while you are an Insured Person, and are entitled to a benefit under the Policy, a Total Disability or Partial Disability benefit will be paid as a monthly payment in arrears after the expiry of the applicable Waiting Period, subject to any exclusions (refer to 'What are the exclusions and restrictions?' later in this section). Any IP benefit payable to you will be reduced by any Other Disability Income.

You can select your Waiting Period (30 days, 60 days or 90 days) and Benefit Period (2 years, 5 years or to age 65) at the time of application, which is subject to acceptance by the Insurer. The Insurer has the discretion to accept the application, offer cover subject to any loading, restrictions or additional conditions it considers appropriate or decline an application. You can only apply for IP cover through the Tailored Cover option. The amount of any Total Disability or Partial Disability benefit will be based on your insured benefit at the time of claim, subject to relevant maximum benefits and any offsets for Other Disability Income as defined in the Terms and Definitions. If your Declared

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Earned Income increases and you require your insured benefit to also increase, please complete the 'Application to Increase Income Protection Cover due to a Salary Increase' form and submit it to the Fund, who will arrange for the Insurer to consider your application.

SUPERANNUATION CONTRIBUTIONS COVER

You may also apply for superannuation contributions cover (up to 10%) at the time of your application for IP cover. If you have been accepted to have superannuation contributions cover as part of your IP cover, the Fund will be paid superannuation contributions on your behalf for crediting to your superannuation account when a Total Disability or Partial Disability benefit is payable under the Policy.

TOTAL DISABILITY COVER

If you become Totally Disabled while you are an Insured Person, and are entitled to a Total Disability benefit under the Policy, a Total Disability benefit will be paid in accordance with the terms and conditions of the Policy.

PARTIAL DISABILITY COVER

If you are Partially Disabled while you are an Insured Person, and are entitled to a Partial Disability benefit under the Policy, a Partial Disability benefit will be paid in accordance with the terms and conditions of the Policy. The amount of the Partial Disability benefit is calculated using the following formula:

$$\frac{\textbf{Declared Earned Income} - \textbf{Return to Employment Income}}{\textbf{Declared Earned Income}} \times \textbf{Insured Monthly Benefit}$$

To be eligible for a Partial Disability benefit, you:

a. must have been Totally Disabled for at least 7 out of 12 consecutive days during the Waiting Period; and

b. are Partially Disabled at the end of the Waiting Period, or immediately following a period during which the Total Disability benefit has been payable.

RECURRENT CLAIMS

If within six months of returning to your employment after your Total or Partial disability benefit ceases, you again become Total or Partially Disabled due to the same or related injury or illness, the Insurer will waive the Waiting Period and will regard the current Total or Partial disability as a continuation of the previous claim, however your Benefit Period will take into account the prior claim payment period and will reduce by the period that was paid or payable under your previous claim.

DEATH BENEFIT WHILE ON CLAIM

If you die while receiving an insured Total Disability or Partial Disability Benefit, you will receive an additional lump sum. The additional lump sum will be equal to one quarter of the annual Total Disability Benefit payable.

TAXATION

The benefits paid under IP cover are paid as taxable income and attract Pay as you go (PAYG) Withholding tax. PAYG Withholding tax will be deducted from the IP benefit before it is paid to you, and forwarded to the Australian Taxation Office. If you receive IP benefits, you will be asked to provide your Tax File Number (TFN) to the Fund. If you do not provide your TFN, the Fund is required to deduct tax from your benefit payments at the maximum PAYG tax rate applicable at the time, rather than at your marginal tax rate. The portion of the IP benefit paid as a superannuation contribution will be paid to your account and taxed as if it were an employer contribution. These statements in relation to taxation are based on interpretation of Australian tax law at the date of preparation of this guide, which may change at any time. For a full explanation and advice on your individual circumstances you should consult a taxation adviser.

STANDARD COVER

Within 60 days of joining the Fund, you may apply for death only or death and TPD cover under the Standard Cover option without being subject to underwriting. Refer to the 'Application requirements' later in this section for the relevant eligibility criteria.

The Standard Cover option is designed to provide you with a basic level of cover for death and TPD and provides a fixed level of cover (as set out in the table below) that recognises you may need greater insurance at certain stages in life. The amount of your cover will be determined at the time your cover is accepted and after that, on each 1 July based on your age next birthday according to the table below. Standard Cover commences upon written acceptance by the Insurer.

Please note, Income Protection cover is not available through Standard Cover.

LEVEL OF COVER FOR STANDARD COVER OPTION

Age next birthday	Death cover	TPD cover
16–20	$75,000	$75,000
21-25	$100,000	$100,000
26-30	$150,000	$150,000

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Age next birthday	Death cover	TPD cover
31–35	$200,000	$200,000
36–40	$250,000	$250,000
41–45	$250,000	$250,000
46–50	$200,000	$200,000
51–55	$150,000	$150,000
56–60	$90,000	$90,000
61–65*	$60,000	$60,000
66–70	$30,000	Nil

* TPD cover ceases on 30 June immediately prior to you attaining age 65. Death cover (including Terminal Illness cover) ceases on 30 June immediately prior to you attaining age 70.

As an example, if you apply for death and TPD cover, and you are aged 38 next birthday at the time your application is accepted by the Insurer, the Policy will provide $250,000 of death and TPD cover.

TAILORED COVER

You can apply for Tailored Cover (subject to maximum cover amounts shown later in this section) if you:

- are not eligible for Standard Cover;
- have Standard Cover and wish to increase your death only or death and TPD cover (**Note:** If your application for Tailored Cover is accepted by the Insurer, your cover will move from a pre-determined age-based level of cover as set out in the table under Standard Cover to a fixed level of cover as offered under the Tailored Cover option);
- do not currently have any insurance within the Fund;
- wish to apply for Income Protection cover; or
- have Tailored Cover and wish to increase your existing level(s) of cover.

Refer to the 'Application requirements' later in this section for relevant eligibility criteria.

TPD cover is only available in conjunction with death cover and cannot be purchased alone. In addition, the level of TPD cover cannot exceed the level of death cover. If you have TPD cover through the Tailored Cover option, the amount of TPD cover automatically reduces from age next birthday 62 as set out in the following table:

Total and Permanent Disablement tapering	
Age next birthday	**Level of TPD cover (as % of the corresponding death cover sum insured)**
61	100%
62	80%
63	60%
64	40%
65	20%

INDIVIDUAL TRANSFER TERMS – TRANSFER OF AN AMOUNT OF OTHER INSURANCE INTO THE FUND

You may apply to transfer the amount of your insurance from another superannuation fund or another insurer (non-HUB24 insurance) into the Fund using the Insurance Application form accompanying the PDS. The maximum amounts of cover you can apply to transfer into the Fund are:

- $2 million for death, TPD and Terminal Illness cover, subject to a maximum of $3 million including current cover; and
- $20,000 per month for IP cover, subject to a maximum of $25,000 per month including current cover.

To be eligible to apply to transfer your insurance cover to the Fund you must:

a. be under age 60;

b. not be engaged in a Hazardous Occupation;

c. be at work on the commencement date of the increase of cover and be able to perform your full and normal duties of your Occupation on a full-time basis (for at least 30 hours per week) even if your actual Employment is full-time, part-time or casual;

d. not have been diagnosed with, or not suffering from, an Illness that may cause a Terminal Illness or permanent inability to work;

e. not have had an application for death, total and permanent disablement, Terminal Illness or income protection cover declined or been offered cover on alternate terms; and

f. have never been paid nor eligible to be paid, have never claimed nor been entitled to make a claim, and are not applying for a claim, for any Injury or Illness through the Fund, Workers' Compensation, other Government benefits (for example, sickness benefit or invalid pension) or any insurance policy providing total and permanent disablement, terminal illness or income protection cover, or accident or sickness type cover.

The Insurer will assess your application and any cover offered may be provided subject to the following (but not limited to):

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- the same or equivalent insurance loadings, restrictions, exclusions and limitations that applied under the previous insurance policy for your other insurance, as agreed by the Insurer;
- the terms and conditions set by the Insurer for your cover transferred to the Fund (refer to the Insurance Application form available from the product website shown on the front cover); and
- any other relevant conditions as summarised in this guide and outlined in detail in the Policy.

You will be unable to transfer your insurance cover to the Fund if the cover you are transferring is subject to:

- more than two medical exclusions;
- a loading of more than 100%;
- a loading of +50% and two medical exclusions; or
- a loading of +100% and any medical exclusion.

If you have Standard Cover, and transfer cover under the Individual transfer terms above, the transferred cover will be considered Tailored Cover. Your Standard Cover will not change.

For the transfer of your existing insurance, the following additional requirements must be met in addition to the Application requirements that ordinarily apply to group insurance:

- your non-HUB24 insurance must cease from the date of acceptance of the transfer
- you cannot exercise any continuation option or reinstate any cover under the insurance policy for your non-HUB24 insurance
- you cannot transfer any of your non-HUB24 insurance to any superannuation fund or individual insurer other than the Fund
- any other conditions as required by the Insurer.

HOW MUCH COVER IS AVAILABLE?

Type of cover	Standard Cover	Tailored Cover
Death	Up to a maximum of $250,000[1]	Unlimited
Terminal Illness	Up to a maximum of $250,000[1]	Up to a maximum of $2,500,000
Total and Permanent Disablement (TPD)[2]	Up to a maximum of $250,000[1]	Up to a maximum of $3 million
Income Protection (IP)	Not available	Up to a maximum of $25,000 per month or 75% of Declared Earned Income (whichever is lesser)

[1] The actual level of cover available depends on your age.

[2] TPD cover is only available in conjunction with death cover and cannot be higher than death cover.

APPLICATION REQUIREMENTS

If you satisfy all of the following criteria, you are eligible to apply for insurance within the Fund:

a. you are an Australian Resident;

b. you are a member of the Fund;

c. you meet the age criterion as set out for each benefit type:

   - aged 15 to 69 for death cover (including Terminal Illness cover); and
   - aged 15 to 64 for TPD and IP cover;

d. you have sufficient funds in your cash account to pay for the cost of your insurance;

e. you are not engaged in a Hazardous Occupation (refer to the Terms and Definitions for the definition of Hazardous Occupation); and

f. for IP cover, you are Employed and working at least 15 hours per week.

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ADDITIONAL APPLICATION REQUIREMENTS – STANDARD COVER

In addition to the application requirements outlined above, you can apply for Standard Cover within 60 days of joining the Fund if you complete an Insurance Application form along with the application for membership form and you:

a. are at work on the commencement date of Standard Cover, and are able to perform the full and normal duties of your usual occupation on a full-time basis (for at least 30 hours per week) even though your actual employment may be full-time, part-time or casual;

b. have not been diagnosed with, or do not suffer from, an Illness that may cause a Terminal Illness or permanent inability to work;

c. have not had an application for death, total and permanent disablement or income protection type cover declined, or been offered cover on alternate terms; and

d. have never been paid, are not entitled to be paid, have never made, and are not entitled to make or in the process of making, a claim for any Illness or Injury through the Fund, Workers' Compensation, other Government benefits (for example, sickness benefit, or invalid pension) or any insurance policy providing total and permanent disablement, Terminal Illness or income protection type cover, or accident or sickness type cover.

Your application for Standard Cover will be accepted by the Insurer providing you meet all of the requirements above.

APPLICATION FOR NEW INSURANCE – TAILORED COVER

An application under the Tailored Cover option can be made at any time, and will be subject to underwriting and acceptance by the Insurer. As part of the underwriting requirements, you will need to provide health information and be assessed by the Insurer. In assessing your application for insurance, the Insurer will consider, among other things, your health condition, financial situation and occupation. These factors will help the Insurer determine whether or not it will provide Tailored Cover and, if so, what insurance cost you will pay, any restrictions on the cover offered and any insurance loadings that may apply.

HOW DO YOU APPLY FOR NEW INSURANCE?

To apply for group insurance cover, including new applications for Standard Cover or Tailored Cover and transfers of insured amounts to the Fund's group insurance arrangement, you need to complete the Insurance Application form accompanying the PDS.

This Information Booklet provides a summary of the key terms and conditions applicable to group insurance cover.

For further information about the insurance cover available in the Fund, including eligibility, how much you can apply for, the cost, what it will and won't cover, and any other conditions, refer to the Policy document.

Before applying for group insurance cover within the Fund you should carefully read the Policy document which is available from your adviser or by contacting the Administrator. It contains:

- important information about the insured benefits provided;
- the terms and conditions of those benefits; and
- the exclusions and restrictions on the payment of those benefits.

You should speak with your adviser to determine your insurance needs and whether the group insurance cover offered by this product is suitable for your needs.

You must have an existing personal super account to acquire and maintain insurance cover. The Insurer will assess your application for insurance and if you are accepted for cover, your cover will be subject to the terms and conditions of the Policy document.

INCREASE OF EXISTING COVER DUE TO LIFE EVENT OR SALARY INCREASE

If you have Tailored Cover, you may be eligible to increase your insurance cover without any further underwriting if your personal or financial situation changes due to a Life Event or, in the case of Income Protection, a salary increase. The maximum amounts of increased cover you can apply for (subject to the maximum cover amounts shown later in this section) are the lesser of 25% of your existing cover and:

- $200,000 and the total amount of the mortgage, or the amount of increase in the mortgage (if applicable) for death and TPD cover; and
- $2,500 per month for IP cover.

To be eligible as at the date of the Insurer's acceptance of the increase, you:

a. must be under age 60;

b. have not had any increase of cover during the 12 months preceding the date of your application for an increase in cover due to a Life Event or salary increase;

c. must not be engaged in a Hazardous Occupation;

d. are at work on the commencement date of the increase of cover and able to perform all of the duties of your Occupation on a full-time basis (for at least 30 hours per week) even if your actual Employment may be full-time, part-time or casual;

e. have not been diagnosed with, or do not suffer from, an Illness that may cause Terminal Illness or permanent inability to work;

f. have not had an application for death, TPD or IP cover declined or offered on alternate terms; and

g. have not previously been paid, are not eligible to be paid, have not claimed, and are not eligible to claim or in the process of claiming, for an Illness or Injury through the Fund, Workers' Compensation, other Government

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benefits (such as sickness benefit, invalid pension) or any insurance policy providing total and permanent disablement, Terminal Illness, income protection, or accident or sickness type cover.

HOW DO YOU APPLY FOR INCREASED COVER DUE TO A LIFE EVENT OR SALARY INCREASE?

To apply for this increase, complete the relevant application form available on the product website shown on the front cover. Generally, you have 90 days to submit your application for an increase in cover due to a Life Event, or 30 days from issuing of your latest statement following the occurrence of the Life Event, and 60 days to apply to increase your cover due to a salary increase. Your application is subject to acceptance by the insurer.

Maximum limits apply as outlined in the table 'How much cover is available' earlier in this section.

If you are not eligible to increase your insurance cover due to a Life Event or a salary increase, as described above, then you can request an increase by completing the Insurance Application form available from the product website shown on the front cover. This increase in cover must be underwritten. The Insurer will assess your application and if it is accepted, your increased cover will be subject to the terms and conditions of the Policy document.

DUTY OF DISCLOSURE

Before you enter into a contract of life insurance with an insurer, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, that may affect their decision to insure you and on what terms.

You have this duty until the insurer agrees to insure you.

You have the same duty before you extend, vary or reinstate the contract.

You do not need to tell the insurer anything that:

- reduces the risk they insure you for; or
- is common knowledge; or
- they know or should know as an insurer; or
- they waive your duty to tell them about.

IF YOU DO NOT TELL THE INSURER SOMETHING

In exercising the following rights, the insurer may consider whether different types of cover can constitute separate contracts of life insurance. If they do, they may apply the following rights separately to each type of cover.

If you do not tell the insurer anything you are required to, and they would not have insured you if you had told them, they may avoid the contract within 3 years of entering into it.

If the insurer chooses not to avoid the contract, they may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told them everything you should have. However, if the contract has a surrender value, or 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 you have been insured for, they may, at any time vary the contract in a way that places them in the same position they would have been in if you had told them everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell the insurer is fraudulent, they may refuse to pay a claim and treat the contract as if it never existed.

WHEN DOES COVER START?

Generally, group insurance cover starts on the date the insurance cover is accepted by the Insurer. You will be informed about the date your insurance cover was accepted by the Insurer.

WHEN DOES COVER END?

Your insurance cover under the Policy ends on the earliest of:

- the date your cash account balance doesn't have enough money in it to pay the insurance costs;
- the date the relevant insurance Policy is terminated;
- the date you cease to be a member of the Fund;
- for death and TPD cover, the date the Insurer pays the total insured benefit under the insurance Policy except where the TPD benefit is less than the death cover amount;
- the expiry of a period of employer-approved overseas Employment, unless otherwise agreed by the Insurer;
- the most recent 30 June before the date you turn 70 (for death and Terminal Illness cover), or 65 (for TPD or IP cover);
- the date the Trustee accepts your request to cancel your cover;
- the date you die;
- the date you commence military service (other than service in the Australian Armed Forces Reserve if you are not on active duty outside Australia);
- for IP cover, the expiry of employer-approved unpaid leave (and you have not returned to work), unless otherwise agreed with the Insurer.

Also, from 1 July 2019, we are required to cancel your insurance cover under the Policy if your account has been

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inactive for a continuous period of 16 months, and you have not made an election to maintain your insurance cover.

Your account is considered 'inactive' if no contributions, rollovers or insured benefits have been received over the relevant period. To prevent your insurance being cancelled under these rules, you will need to make an election on the Group Insurance Application form to maintain your insurance cover in the event your account becomes inactive for a continuous period of 16 months.

If your insurance cover has previously lapsed, your lapsed cover can be reinstated if the Insurer agrees in writing. Any reinstated cover will be subject to any terms, conditions or restrictions set out in the Insurer's written acceptance. You can cancel your insurance by sending us your request in writing.

WHAT ARE THE EXCLUSIONS AND RESTRICTIONS?

Payment of any insured benefit is subject to the exclusions set out below and other relevant terms and conditions of the Policy. An insurance benefit is not payable where the direct or indirect cause of the claim is:

- war or acts of war, whether declared or not;
- service in the armed forces of any national or international organisation including active service and training exercises within national or international armed reserve units;
- any exclusion the Insurer may apply as a condition of acceptance of cover;
- for death cover, suicide within the first 13 months after the commencement or reinstatement of cover;
- for TPD and IP cover, an intentional self-inflicted act or self-inflicted Injury;
- for IP cover, uncomplicated pregnancy or childbirth; or
- for IP cover, payment of the IP benefit would contravene any provision in the *Private Health Insurance Act 2007* (Cth) or other related legislation.

The Insurer may impose additional conditions, exclusions or restrictions as a condition of acceptance of cover.

ADDITIONAL EXCLUSION: PRE-EXISTING CONDITION

Under the Standard Cover option, in addition to the general exclusions outlined above in this section, death and TPD benefits will not be payable for any claim which is directly or indirectly related to a Pre-existing Condition that existed at any time in the 5 years prior to, the date insurance cover commenced or recommenced under the Policy. This means you will only be covered for claims arising from an Illness which first became apparent, or an Injury which occurred, on or after the date of your cover commencing or recommencing under the Policy. An insurance benefit under the Policy is not payable for any claim which is directly or indirectly related to a Pre-existing Condition that existed at any time in the five years prior to the date cover commenced or recommenced under the Policy.

COVER WHILE ON LEAVE WITHOUT PAY

While on employer approved leave without pay (including parental leave), provided premiums continue to be paid and you remain an Insured Person with the Fund:

a. death cover will continue;

b. TPD cover will continue on the basis that for the first 24 months of leave without pay, you will have your claim assessed in accordance with the TPD definition that applied to you immediately before the leave, and thereafter, the TPD definition will revert to parts A, B, C or E (refer to the Terms and Definitions section for more information); and

c. IP cover will continue for up to 24 months and your pre-leave Employment income will be used to assess any benefit. Cover will cease on the expiry of employer approved unpaid leave (if you have not returned to work) in accordance with the Policy, unless the Insurer approves extension of cover prior to the expiry. You do not need to notify the Fund of this leave.

COVER IF EMPLOYED OVERSEAS

If you are residing or employed outside of Australia, your death, TPD and IP cover may continue while overseas for up to three years provided premiums continue to be paid. You may extend this period by applying to the insurer in writing before the expiry of the three years.

CLAIMS WHILE OVERSEAS

In the event you suffer TPD, a Total Disability or Partial Disability while overseas, the Insurer may require you to return to Australia at your own expense for assessment of the claim. You will need to provide medical certification issued by a Medical Practitioner approved by the Insurer and any other information or evidence that may reasonably be required. If the Insurer admits an IP claim whilst you are outside Australia, the Insurer may provide benefits for up to a maximum of six months, when payments will cease unless you return to Australia at your expense.

The Insurer may start to pay you again when you return to Australia if you are still entitled to claim. If the Insurer is assessing your claim and you wish to leave Australia, you may need to get the Insurer's approval prior to leaving.

INTERIM ACCIDENT COVER

If you have applied for insurance under the Tailored Cover option, you may be entitled to interim Accident cover for the type and amount of the benefit you have applied for at the time of your application.

6. INSURANCE IN YOUR SUPER

If eligible, interim Accident cover commences from the date your fully completed Insurance Application form and Personal Health Statement are received by the Insurer.

Interim Accident cover is not payable if:

- for TPD cover, TPD can reasonably be attributed to a Pre-existing Condition;
- for IP cover, Total Disability or Partial Disability can reasonably be attributed to a Pre-existing Condition;
- any of the exclusions and restrictions set out on the previous page apply; or
- you failed to comply with your disclosure obligations when applying for cover.

The amount of interim Accident cover is as follows:

a. For death and TPD cover, the lesser of:
    - the amount applied for; and
    - $750,000 less any existing cover under the Policy.

b. For IP cover, the lesser of:

- the amount of cover you applied for (converted to a monthly amount) less any IP benefit that you are otherwise entitled to under the Policy; and
- $15,000 per month (including any super contributions benefit).

Interim Accident cover will cease on the earliest of:

- 90 days from the date the Insurer receives your fully completed Insurance Application form and personal statement;
- the date the Insurer accepts or declines your application;
- the date of your written acceptance of the Insurer's conditional offer for your cover;
- the date you withdraw your application;
- the termination of all cover under the Policy;
- the date the Insurer notifies you in writing that your interim Accident cover has ceased;
- the date you cease to be an Eligible Person (see further information in this section); and
- for an application to increase existing cover, the date you cease to be an Insured Person (where applicable).

COST OF INSURANCE

Insurance costs will be deducted directly from your cash account in your personal super account on a monthly basis and will be dependent on:

- your age next birthday, gender, smoking status and occupational classification;
- the type of cover and benefits that you have chosen;
- for IP cover, the Benefit Period and Waiting Period applicable to you.

Your insurance costs include the following:

- your insurance premiums, including Stamp Duty (if applicable) payable to the Insurer;
- insurance administration fees payable to the Administrator of 24.75% of the insurance premium payable to the Insurer; and
- if you agree, insurance brokerage payable to your adviser of up to 22% (including GST).

Premium loadings (additional insurance costs) may apply to you depending on your personal circumstances. You will be advised of any additional loadings by the Insurer at the time of application.

You may be eligible for a discount of 10% on the death and TPD component of your insurance costs if you have Tailored Cover and death and TPD cover each exceeds $1,000,000. You may also receive up to a 5% family discount if an immediate family member has group insurance cover in the Fund.

It is important to ensure your personal super account always has a sufficient cash balance to pay the insurance costs and related costs, otherwise your cover may lapse. The Trustee is not responsible for ensuring your insurance cover does not lapse due to insufficient funds or for informing you that your cover is about to, or has, lapsed. You may have to re-apply for insurance cover if it does lapse.

CALCULATION OF INSURANCE COST

The insurance costs for Tailored Cover are based on rate tables applicable to White Collar occupations (that is, occupations that don't involve manual work), which are inclusive of insurance administration fees and insurance brokerage. The rate tables which can be found on the product website shown on the front cover, under the section 'Group Insurance Costs', display annual rates for each $1,000 of insurance cover. Occupational Rating Factors apply to members who are not in White Collar occupations, and result in an adjustment of the insurance costs.

Insurance costs are higher for members involved in manual work or other work involving greater risk.

Different rate tables apply to death and TPD cover and IP cover.

For Tailored Cover (Death only) for a member in a White Collar occupation, the annual insurance cost per $1,000 sum insured ranges from:

- For female non-smoker, between $0.21 to $6.50 per month.
- For male non-smoker, between $0.43 to $11.89 per month.

6. INSURANCE IN YOUR SUPER

For Tailored Death and TPD cover for a member in a White Collar occupation, the annual insurance cost per $1,000 sum insured ranges from:

- For female non-smoker, between $0.28 to $14.92 per month.
- For male non-smoker, between $0.57 to $17.85 per month.

For IP Tailored Cover with a 60 day waiting period and 5 year Benefit Period, the annual insurance cost per $1,000 annual benefit ranges from:

- For female non-smoker, between $4.61 to $55.76 per month.
- For male non-smoker, between $2.10 to $49.30 per month.

All other things being equal, the annual insurance cost for IP cover is:

- lower for 90 day Waiting Period
- higher for 30 day Waiting Period
- lower for 2 year Benefit Period and
- higher for a to age 65 Benefit Period.

Insurance costs are higher for smokers.

The cost of death only or death and TPD Standard Cover is 25% higher than the cost for the equivalent amount of Tailored Cover.

In relation to IP cover, the Insurer has the discretion to reduce the Benefit Period, extend the Waiting Period or reduce the benefit for certain occupations. The Insurer's underwriters will consider the specific job duties, length of time in a particular occupation and income levels when considering the occupational classification.

Your annual insurance cost is recalculated each year on 1 July based on:

- your age next birthday at this date; and
- the rate table applicable at that time.

The annual insurance cost will also change with any change you make to your insurance cover, including the annual increase to Tailored Cover, to the lesser of the increase in the CPI and 5%. The annual insurance cost will be recalculated at the date of change.

For more information about insurance costs including relevant premium rate tables and explanations of occupational classifications and adjustments refer to the product website shown on the front cover. You can also obtain a quote for insurance costs relating to your personal circumstances from your adviser.

HOW TO MAKE A CLAIM

When making a claim you should inquire as to which benefits you may be entitled to claim. Please contact your adviser or our Client Services team on 1300 854 994.

You should notify us as soon as possible after you become aware of any potential claim. We will then provide you (or your Legal Personal Representative in the case of your death) with a list of the Insurer's initial requirements and the claim forms, which will generally require relevant medical certificates, Medical Practitioner's reports, employer reports and relevant evidence for the claim. You are responsible for meeting any costs in completing the claim forms, including any associated documents.

You may also be required to attend medical examinations by a Medical Practitioner or relevant professional of the Insurer's choice, and/or provide additional information to assist with the assessment of your claim. The Insurer will meet the costs in relation to this additional information. If you fail to attend any pre-arranged medical examination then you will be liable to pay any fees incurred. It's important that all information requested is submitted otherwise the claim may be delayed while waiting for that information.

TERMS AND DEFINITIONS

Group insurance cover is subject to terms and conditions in the group insurance policies including defined terms which are relevant to the Insurer's determination of whether a member with insurance cover under the Policy (Insured Person) is eligible for an insured benefit. A detailed list of key terms and conditions is shown in this section.

Although we have included a number of terms and definitions in this section, it's not intended to include full details of the Policy. Please refer to the Policy, which is available from your adviser or by contacting the Administrator. To the extent of any inconsistency between the information in this Information Booklet and the Policies, the terms and conditions of the Policies will prevail.

In the event of a claim for a death, Terminal Illness, TPD or IP insurance benefit, the Insurer must be satisfied that the benefit is payable under the Policy. The Trustee must also be satisfied that the insured benefit is payable under superannuation legislation. Any death, Terminal Illness, or TPD insurance benefit received from the Insurer will be paid into your cash account. Any Income Protection benefit received from the Insurer will be paid directly into your bank account. If, for any reason, the Insurer does not pay some or all of an insured benefit, your payment from the Fund will be affected.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Accident	An unforeseen violent, external and visible event that occurs accidentally during the period of cover under the Policy.
Australian Resident	An Australian citizen or a person who is the holder of an Australian permanent visa within the meaning of Section 30 of the *Migration Act 1958* or resides in Australia on a 457 working visa.
Benefit Period **(Income Protection)**	The maximum period for which a benefit for Total Disability or Partial Disability will be paid for a claim in relation to the same or related Illness or Injury under the Policy, as set out below. • The Benefit Period (2 years, 5 years or to age 65, whichever is applicable) is selected by the Insured Person at the time of application subject to acceptance by the Insurer. • If an Insured Person is entitled to a benefit in relation to a recurrent disability claim, the relevant claim will be considered to be a continuation of the initial claim and, while the Waiting Period will not be reapplied, all periods of claim will be added together for the purpose of assessing the Benefit Period.
CPI	The Consumer Price Index (all groups weighted average for eight capital cities) issued by the Australian Bureau of Statistics for the most recent 12 months before the date of calculation.
Date of Disablement (for TPD)	The later of the following: a. the date an Insured Person is first certified in writing by a Medical Practitioner as being Totally and Permanently Disabled; and b. the date the Insured Person ceases work due to the Illness or Injury that caused TPD. Where a Medical Practitioner examines and gives a written certification under a) and that certification date occurs within seven days after the date the Insured Person ceased work under b), the Date of Disablement will be the earlier date that the Insured Person ceased work under b).
Domestic Duties	The tasks performed by a person whose sole occupation is to maintain their family home, including: • cooking of meals for their family; • unassisted cleaning of the home; • shopping for their family's food; • doing their family's laundry; and • taking care of dependent children (if applicable), but excludes any tasks performed for salary, reward or profit.
Declared Earned Income (Income Protection)	**For an Employed person:** a. the annual remuneration received from personal exertion, including base salary, bonuses, fees, regular overtime, and fringe benefits in the last 12 months, but not including employer Superannuation Guarantee Contributions, investment income, income received from deferred compensation plans, disability income policies or retirement plans and income not derived from personal exertion, and b. where applicable, includes motor vehicle, regular overtime, regular allowances and regular commissions averaged over the three years immediately preceding commencement of Total Disability. **For a self-employed person:** The annual income generated by the Insured Person from his or her personal exertion, before the deduction of income tax for the business (or the relevant portion for part of a financial year), calculated by averaging the Insured Person's net income (the Insured Person's gross income from personal exertion, less all expenses incurred by the Insured Person in earning that income) per year for the two years immediately preceding commencement of Total Disability, or the period of time since the Insured Person commenced to be self-employed if self-employed for less than a period of two years.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Eligible Person	a. A person who is: – an Australian Resident; – a member, or is applying for membership, of the Fund; and – within the age range as specified in the 'Application requirements' earlier in this section. OR b. A person that the Insurer has agreed in writing will be insured under the Policy. For IP cover, an Eligible Person must also be Employed for at least 15 hours per week.
Employed or Employment	Employed or self-employed for gain or reward, or in the expectation of economic benefit.
Gainful Employment	Means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.
Hazardous Occupation	An occupation involving hazardous or very heavy manual work, and some examples of 'hazardous occupations' are as follows (but this is not an exhaustive list): a. factory workers involved in highly repetitive, unskilled duties b. fishermen c. firemen, police, ambulance drivers/paramedics d. forestry workers e. labourers f. linesmen working over 10 metres g. mining groups or drilling, exploration and explosive related industries, as well as any underground/underwater workers h. offshore oil rig workers i. pilots and aircrew of commercial airlines j. prison services k. professional divers l. professional sports people or entertainers m. seasonal workers/industries with a high proportion of seasonal or casual workers e.g. fruit picking n. truck drivers o. workers at heights – including riggers, scaffolders, roof workers, antenna erectors.
Hours Per Week (TPD only)	The hours worked in a week (including weekends) whilst Employed, averaged over the 13-week period prior to the Date of Disablement or such shorter period if Employed for less than 13 weeks immediately prior to the Date of Disablement.
Illness	Sickness, disease or disorder.
Income Producing Duty (Income Protection)	A duty performed as part of a person's Employment that generates at least 20% of the Insured Person's Pre-disability Income.
Injury	Bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.
Insured Monthly Benefit	The lesser of: a. up to 75% of Declared Earned Income plus Superannuation Contributions Benefit (if applicable); and b. the amount of cover the insurer has agreed to provide in respect of the Insured Person.
Insured Person	An Eligible Person for whom the Insurer has accepted in writing to provide insurance cover under the Policy, excluding persons who are only entitled to interim Accident cover under the Policy.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Life Event	One of the following events that occurs to the Insured person for which the Insurer may provide additional cover a. the Insured Person's marriage or divorce; b. birth of the Insured Person's child; c. adoption of a child by the Insured Person; d. the Insured person's dependent child starts secondary school; e. the Insured person takes out a new mortgage to purchase their primary residence, or increase an existing mortgage to renovate their primary residence.
Medical Practitioner	Means, unless agreed otherwise by the Insurer: a. a medical practitioner legally qualified and registered to practice in Australia; or b. if the claimed condition is a psychological condition diagnosed in accordance with the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM), the definition of a Medical Practitioner means a person who is legally qualified and registered as a practicing psychiatrist by the relevant medical registration boards and/or the Specialist Recognition Advisory Committee coordinated through the Australian Health Insurance Commission; but shall not include chiropractors, physiotherapists, psychologists or alternative health providers. The Medical Practitioner cannot be the Insured Person, their spouse, close family relative, business associates or partners, fellow security holders in the same company/trust (ignoring publicly listed entities), employers or employee.
Occupation	The employment or activity in which the Insured Person is principally employed or self-employed.
Other Disability Income (Income Protection)	Any income (other than Return To Employment Income) which an Insured Person may derive during a month for which the amount of the benefit that applies to them under the Policy is being assessed, whether that income was actually received or not, and includes: a. any benefit payable under other income protection insurance policies; b. any benefit under any worker's compensation, statutory compensation, pension, social security or similar schemes or other similar State, Federal or Territory legislation; c. any benefit paid under State or Federal legislation such as the Department of Veteran Affairs; and d. any claimed employer funded sick leave entitlements and other income payments. Any Other Disability Income which is in the form of a lump sum or is commuted for a lump sum, has a monthly equivalent of one sixtieth (1 /60) of the lump sum over a period of 60 months. If it can be shown that a portion of the lump sum represents compensation for pain and suffering, or the loss of use of a part of the body, the Insurer will not take that portion into account as Other Disability Income.
Partially Disabled or Partial Disability (Income Protection)	In the Insurer's opinion, solely as a result of an Illness or Injury that caused the Insured Person to be Totally Disabled they: a. do not have the capacity to work in their Occupation at the same level that they were working at prior to commencement of Total Disability; and b. are earning Return to Employment Income that is less than their Pre-disability income; and c. are under the regular care of a Medical Practitioner and is complying with the advice and treatment given by that Medical Practitioner.
Pre-disability Income (Income Protection)	The Insured Person's Declared Earned Income immediately prior to becoming Totally Disabled.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Pre-existing Condition	An Illness, Injury or a symptom of a member of the Fund for which, at the time of the application for cover under the Policy, the member: a. was aware of, or a reasonable person in their position should have been aware of; or b. should have sought advice or treatment (conventional or alternative) from a Medical Practitioner or other allied health professional for (in circumstances where a reasonable person in their position would have sought advice or treatment); or c. had a medical consultation for or were prescribed medication or therapy for.
Return to Employment Income (Income Protection)	The gross income received by the Insured Person during the month in respect of which a Partial Disability benefit may be payable, and which is earned as a consequence of their personal exertion (including commissions, bonus and other payments that the Insurer reasonably considers form part of the Insured Person's remuneration package) less all expenses incurred by the Insured Person in connection with earning that income during that month. For the purpose of calculating the Insured Person's Return to Employment Income: a. Superannuation Guarantee Contributions are not included; and b. if the Insured Person is self-employed, their share of business expenses is not included.
Specialist Medical Practitioner	Means, a Medical Practitioner practicing in an area related to the Illness or Injury suffered by you.
Terminal Illness	Means: a. where an Insured Person's death cover commenced prior to 1 July 2014 and has remained continually in force with the Insurer, Terminal Illness, whilst insured by the Insurer, means: i. two Medical Practitioners have certified in writing, that an Insured Person suffers from an Illness, or has incurred an Injury, that is likely to result in the death of the Insured Person within a period ('the certification period') that ends not more than 12 months after the date of the certification; ii. at least one of the registered Medical Practitioners is a Specialist Medical Practitioner; and iii. for each of the certificates, the certification period has not ended. OR b. where an Insured Person's death cover commences, recommences or is reinstated on or after 1 July 2014, Terminal Illness, whilst insured by the Insurer, means: i. two Medical Practitioners have separately certified in writing that, the Insured Person suffers from an illness, or has incurred an Injury, that is likely to result in the death of the Insured Person within a period (the certification period) that ends not more than 12 months after the date of the certification; ii. at least one of the Medical Practitioners is an appropriate Specialist Medical Practitioner practicing in an area related to the Insured Person's illness or injury; iii. the certification referred to in paragraph (i) occurred while the Insured Person has cover under the Policy; iv. for each of the certificates, the certification period has not ended; and v. The Insurer is satisfied, on medical or other evidence, that despite reasonable medical treatment, the illness or injury will lead to the Insured Person's death within 12 months of the date of the certification.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Totally Disabled or Total Disability (Income Protection)	In the Insurer's opinion the Insured Person, while insured under the Policy, as a direct result of an Illness or Injury is: a. unable to perform at least one Income Producing Duty of their Occupation; b. not working in any capacity, in Employment or otherwise; and c. under the regular care of a Medical Practitioner and, in the Insurer's reasonable opinion, is complying with the advice and treatment given by that Medical Practitioner.
Totally and Permanently Disabled or Total and Permanent Disablement (TPD)	Means: a. where an Insured Person's Total and Permanent Disablement cover under the Policy commenced or recommenced prior to 1 July 2014 and is in force on the Date of Disablement and, in the opinion of the Insurer, the Insured Person: i. is under the care of and following the advice of a Medical Practitioner; and ii. meets one of the applicable Parts set out below. OR b. where an Insured Person's cover commenced or recommenced on or after 1 July 2014 and is in force on the Date of Disablement and, in the opinion of the Insurer the Insured Person: i. is under the regular care and following the advice of a Medical Practitioner; ii. solely because of Illness or Injury, has suffered ill-health (whether physical or psychological) that makes it unlikely that the Insured Person will engage in Gainful Employment for which they are reasonably qualified by education, training or experience; and iii. meets one of the applicable Parts set out below. The Part(s) of the Total and Permanent Disablement definition below that apply to an Insured Person with Total and Permanent Disablement cover at time of claim will be determined by the Insurer based on the status of the Insured Person immediately before the Date of Disablement in accordance with the following criteria:

Status of the Insured Person immediately before the Date of Disablement	TPD definition
1. Employed in a Non-Hazardous Occupation, working at least 15 Hours Per Week.	**Parts A, B, C or D**
2. The Insured Person satisfies all of the following conditions: a. not engaged in Domestic Duties on a full-time basis; b. unemployed for a continuous period of less than six months immediately prior to the Date of Disablement; and c. immediately prior to being unemployed, was Employed in a Non-Hazardous Occupation for at least 15 Hours Per Week.	**Parts A, B, C or D**
3. Solely engaged in Domestic Duties on a full-time basis.	**Parts A, C or E**
4. Otherwise.	**Parts A, C or D**

6. INSURANCE IN YOUR SUPER

Insurance term	Definition	
	Part A.	**Permanent Loss** Solely because of Illness or Injury, the Insured Person has suffered the permanent loss of: a. the use of two limbs; b. the sight in both eyes; or c. the use of one limb and the sight in one eye, where limb is defined as the whole hand or the whole foot.
	OR **Part B.**	**Any Occupation** Solely because of Illness or Injury, the Insured Person has been continuously absent from their employment or has been continuously unable to accept employment for at least six consecutive months from the Date of Disablement, and is disabled to such an extent as to render them unlikely to ever again be engaged in any occupation for which he or she is reasonably suited by their education, training or experience.
	OR **Part C.**	**Activities of Daily Living** Solely because of Illness or Injury, at the Date of Disablement, the Insured Person is unlikely ever to be able to perform at least two of the following five 'activities of daily living' without the physical assistance of another person and despite the use of appropriate assistive aids, and has provided proof of this to the satisfaction of the Insurer. The five 'activities of daily living' are: 1. *Bathing* – to shower or bathe; 2. *Dressing* – to dress or undress; 3. *Toileting* – to use a toilet; 4. *Feeding* – to eat and drink; or 5. *Mobility* – to get in and out of bed or chair, or move from place to place without using a wheelchair.

6. INSURANCE IN YOUR SUPER

<table>
<tr><th>Insurance term</th><th colspan="2">Definition</th></tr>
<tr><td></td><td>OR
Part D.</td><td>Activities of Daily Working
Solely because of Illness or Injury, at the Date of Disablement, the Insured Person is:
a. permanently unable to perform at least two of the following five ‘everyday working activities’ without the physical assistance of another person and despite the use of appropriate assistive aids, as supported with medical evidence, and this permanent inability has lasted for at least six consecutive months from the Date of Disablement; and
b. unlikely ever to return to any occupation for which he or she is reasonably suited by their education, training or experience.

The five ‘everyday working activities’ are Mobility, Communicating, Vision, Lifting and Manual Dexterity, each of which is explained as follows:
a. unable to perform Mobility means:
i. the Insured Person cannot walk more than 200m on a level surface without stopping due to breathlessness or restricted movement; or
ii. the Insured Person cannot bend, kneel or squat to pick something up from the floor and straighten up again after bending, kneeling or squatting, nor can they get in and out of a standard sedan car.
b. unable to perform Communicating means:
i. the Insured Person cannot speak in the Insured Person’s first language so that the Insured Person is understood in a quiet room, nor can the Insured Person hear (with a hearing aid or other aid) an instruction given in a normal voice in the Insured Person’s first language in a quiet room; or
ii. the Insured Person cannot understand a simple message in the Insured Person’s first language, and relay that message to another person.
c. unable to perform Vision means the Insured Person cannot, with glasses or contact lenses, read ordinary newsprint nor pass the standard eyesight test for a car drivers licence.
d. unable to perform Lifting means the Insured Person cannot lift, carry or move objects weighing 5kg using either or both hands.
e. unable to perform Manual Dexterity means the Insured Person cannot use either or both hands or their fingers to manipulate small objects with precision (such as picking up a coin or fastening shoelaces or buttons, using cutlery, or using a pen or keyboard to write a short note).</td></tr>
<tr><td></td><td>OR
Part E.</td><td>Domestic Duties
Solely because of Illness or Injury the Insured Person:
a. is unable to perform Domestic Duties on a full-time basis;
b. is unable to leave their home unaided;
c. has not been engaged in any Employment or Domestic Duties for six consecutive months from the Date of Disablement; and
d. at the end of the six-month period, is disabled to such an extent as to render them unlikely to ever engage in Domestic Duties or any occupation for which he or she is reasonably suited by their education, training or experience.</td></tr>
</table>

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Waiting Period (Income Protection)	The continuous period (30 days, 60 days, or 90 days, whichever is applicable): a. which is selected by the Insured Person at the time of their insurance application and accepted by the Insurer; b. which commences from the later of: i. the date the Insured Person is first certified by a Medical Practitioner in writing as being totally disabled; and ii. the date that the Insured Person ceases work because of the Illness or Injury; and c. during which the Insured Person remains Totally Disabled or Partially Disabled before a Total Disability Benefit or Partial Disability Benefit may be payable under the Policy. If, during the Waiting Period, the Insured Person returns to Employment: a. for five days or less, and again becomes Totally Disabled as a result of the same Illness or Injury, then those days for which the Insured Person was Employed will be added to the Waiting Period; or b. for more than five days, then a new Waiting Period will commence.

APPLYING FOR INDIVIDUAL INSURANCE

ABOUT INDIVIDUAL INSURANCE

You can apply for death, total and permanent disablement and income protection insurance under an individual insurance policy available through the Fund, as determined by the Trustee from time to time. A list of available insurance policies (including relevant insurers) is available from the product website shown on the front cover.

Insurance cover is provided through an individual agreement (individual policy) between the Trustee and the relevant insurer. The Trustee will be the owner of the individual policy.

HOW DO YOU OBTAIN INDIVIDUAL INSURANCE COVER?

When obtaining Individual insurance through the Fund, you:

- must have an existing personal super account in the Fund or be applying for an account in the Fund to acquire and maintain the insurance cover;
- can only select an insurance policy issued by an insurer which is available via the Fund as determined by the Trustee from time to time. The list of available insurance policies is available on the product website shown on the front cover; and
- must complete the Fund's Super Application form.

The individual insurance policies available via the Fund have been determined suitable for superannuation (that is, they can provide cover only for death, Total and Permanent Disablement, income protection or other circumstances permitted under superannuation legislation).

However, this doesn't mean that the Trustee and the Administrator (and each of their subsidiaries) consider that the individual insurance policies available via the Fund are suitable for your personal situation or needs, or that the performance of the relevant insurer or individual insurance policy is guaranteed.

Before applying for insurance cover under an individual insurance policy, you should carefully read the applicable product disclosure document which sets out:

- important information about the insured benefits provided
- the cost of cover
- the terms and conditions of those benefits
- exclusions and restrictions on the payment of those benefits.

You and your adviser should determine your insurance needs and whether the insurance cover offered under an individual insurance policy is suitable for you. You should consider the applicable product disclosure statement for information about insurance costs and other terms and conditions.

You can obtain the product disclosure documents free of charge for the available individual insurance policies from the relevant insurer, your adviser, the product website shown on the front cover or by contacting the Administrator.

The Trustee reserves the right to change or add to the conditions applicable to individual insurance cover available via the Fund from time to time. You will be notified of any new or different conditions involved in applying for individual insurance cover.

If the Trustee agrees to own the policy, the Trustee will hold it on your behalf (i.e. you are not the owner or holder of the insurance policy). Cover under that policy will commence only after the relevant insurer has accepted your application and the corresponding policy documentation has been issued to the Trustee in terms acceptable to the Trustee.

6. INSURANCE IN YOUR SUPER

Once accepted, your adviser will provide you with a copy of your insurance policy.

The level and amount of cover you obtain as well as the range of costs involved, is for you to determine when choosing the relevant policy and insurer. Likewise, the terms and conditions of the cover (including eligibility, entitlement, exclusion, cancellation and other conditions) will depend on the policy you choose so we cannot provide you with any information on these matters.

WHAT HAPPENS AFTER THE POLICY COMMENCES?

Once the policy commences, any insurance costs payable under the policy will be deducted directly from your cash account.

Other fees and costs including insurance related costs may apply, refer to Part II of the PDS – Information on fees and other costs.

THE TRUSTEE'S RELATIONSHIP WITH INDIVIDUAL INSURERS

The Trustee has selected the Individual insurance policies with the assistance of the Administrator, taking into account several factors including:

- features of the products, including the range of available benefits
- arrangements involving the cost of insurance (for example, flexibility and pricing)
- the insurer's reputation, claims history and financial strength
- adviser remuneration arrangements.

The Trustee will obtain input from the Administrator when identifying and determining individual insurance policies offered within the Fund and may add or remove insurance policies (or insurers) from time to time.

Decisions regarding the removal or addition of insurance policies (and insurers) are at the discretion of the Trustee. A proportion of each payment made under your individual insurance policy may be paid to the Administrator under an agreement between the Administrator and the insurer. This is not an additional fee to you. See the Administrator's Financial Services Guide (FSG) on the product website shown on the front cover for more information.

ADDITIONAL INFORMATION YOU NEED TO KNOW ABOUT INDIVIDUAL INSURANCE

- You will need to carefully read and fully understand all the disclosure information and terms and conditions about your chosen policy issued by the relevant insurer (including the policy document itself). Your adviser will provide you with the relevant disclosure information and you should consider this information in conjunction with your adviser. If both the Trustee and the relevant insurer accept your chosen policy, its particular terms and conditions (including the costs) will apply to you.
- As with any insurance cover provided to members through a super fund, the insurer may impose additional conditions, exclusions or restrictions as a condition of the acceptance of cover. The Trustee can only pay any insured benefits received from the insurer from the Fund if permitted under both superannuation legislation and the Fund's trust deed.
- Death or TPD insurance benefits will be paid in addition to the balance of your account. Where the insurer reduces or limits cover or declines a claim for insured benefits, the Trustee may limit your insured benefits.
- General fees and costs applicable to the Fund are outlined in Part II of the PDS – Information on fees and other costs. Before applying for insurance through an individual insurance policy, you should read Part II of the PDS to understand the insurance related service fees that apply to when you obtain Individual insurance.
- Your adviser will explain the fees and costs associated with your participation in the Fund, including any insurance cover you obtain.
- If you take out insurance through an individual insurance policy, the costs associated with the policy will be deducted directly from your cash account on a regular basis (as required under the individual policy). The cost of your insurance cover will depend on the costs applicable under the policy and may depend on a range of factors including:
  - your age, gender, smoking status and occupational classification;
  - the type of cover and benefits that you have chosen; and
  - for income protection cover, the Benefit Period and Waiting Period applicable to you.
- Loadings (additional insurance costs) may apply depending on your personal circumstances. You will be advised of any loadings by the relevant insurer at the time of application. The cost of insurance may be adjusted for any changes to your cover during a financial year.
- Insurance costs payable under your individual insurance policy may include an amount of commission payable to your adviser where allowed under the law. This is not a separate cost. Rather, it is included in your payment to the insurer. Any such commission is payable by the insurer as part of the policy issuance and is in accordance with the PDS and terms of the individual insurance policy. Your adviser's SOA discloses any fees for the service you receive from your adviser.

6. INSURANCE IN YOUR SUPER

- It is important to ensure your personal super account always has a sufficient cash balance to pay the insurance costs and related costs, otherwise your cover may lapse. The Trustee is not responsible for ensuring your insurance cover does not lapse due to insufficient funds or for informing you that your cover is about to, or has, lapsed. You may have to re-apply for insurance cover if it does lapse.

DIFFERENCES IN POLICIES VIA THE FUND VERSUS DIRECT

There are differences between taking out insurance cover under a group or individual insurance policy via the Fund and taking out insurance cover under an individual insurance policy directly:

- For insurance cover obtained via the Fund, the Trustee of the Fund is the owner of the insurance policy. For insurance cover under an individual insurance policy issued directly to you, you are the owner of the policy.
- Insurance cover obtained via the Fund is subject to rules in superannuation legislation that govern the type of insurance benefits that can be provided via a superannuation fund and when insurance proceeds may be paid out of the superannuation fund to you (for example, meeting a condition of release). These rules do not apply to individual insurance policies outside of superannuation and issued directly to you.
- Insurance cover obtained via the Fund is paid for from your account in the Fund. You cannot pay for the insurance cover directly. This is why it is important to ensure your account in the Fund always has sufficient cash to meet the cost of your insurance cover.
- Insurance premiums associated with death and TPD cover obtained via the Fund may be eligible for tax deductions that are not accessible when you take out insurance cover under an individual insurance policy. The Fund, not you, can claim tax deductions for insurance premiums. To the extent that a member's insurance costs are tax deductible, the benefits of any tax deduction will generally be passed onto member accounts during the periodic calculation of member account taxation liabilities.
- When you apply for insurance cover under an individual insurance policy directly, a 'cooling-off period' applies during which you can change your mind about acquiring the relevant policy. A 'cooling-off period' does not apply when you obtain cover via the Fund under an individual insurance policy.
- If you have a complaint relating to your insurance cover under an individual insurance policy obtained via the Fund, it is initially dealt with through the Trustee's complaint handling process. For more information about the complaints handling process refer to Section 8 Other important information in Part I of the PDS.

For further information about the different ways in which you can obtain insurance cover, speak to your adviser.

THE ROLE OF YOUR ADVISER

With your adviser you can devise an insurance strategy that suits your personal circumstances.

Your insurance strategy may include insurance cover under the Fund's group life insurance policies or an individual insurance policy (or policies).

In addition to any other documents your adviser will give you as part of your Statement of Advice, your adviser will provide the following documents:

- the product disclosure statement or other information relevant to any individual insurance policy you may be considering
- this Information Booklet.

Your adviser will help you with any application for an individual insurance policy, on behalf of the Trustee.

However, until the relevant insurer has accepted the application, and the corresponding policy documentation has been issued to the Trustee in terms acceptable to the Trustee, insurance cover will not commence. Once accepted, your adviser will provide you with a copy of your insurance policy.

Also, for insurance cover to commence (and continue), you must have sufficient monies in your account in the Fund to meet the payment of insurance premiums. Otherwise that insurance cover may not commence or may cease, even if the insurer has issued the relevant insurance documentation.

7. HOW WE KEEP YOU INFORMED

WHAT YOU WILL RECEIVE

You can monitor your account using InvestorHUB. The table below shows the types of communications we will provide to you or which you can access:

Communication	Purpose
Welcome email	Confirms that your application to join the Fund has been received and that your membership in the Fund has been accepted. This email also provides your login details to InvestorHUB and other relevant account information for your reference such as information on how you can make contributions and transfer existing superannuation benefits to your account.
Annual statements	Provide a summary of super and/or pension details for the reporting period and is available on InvestorHUB. When you join the Fund you agree to obtain your annual statements from InvestorHUB. We will notify you via email when your statement is available.
Annual reports	Provides an overview of changes that affect you and an abridged version of the financial reports for the Fund. The report will be available on InvestorHUB.
Annual pension information	We will email you details of the minimum and maximum (if applicable) payment you may receive for the new financial year. We also include information to help you complete your tax return or that you may need to provide to Centrelink.
Audited financial statements	Provides a complete version of the financial reports for the Fund. These are available on InvestorHUB.
Exit statement	Provides summary of super and/or pension details for the reporting period. This is emailed to you and your adviser following your exit from the Fund.
Accessing information on your account	You can view your account information including performance, valuation and transaction reports on InvestorHUB. The value of your account is the sum of all the investments held in your account including your cash account. You can also access the cash transactions report which shows the latest available balance in your cash account and a transaction statement showing the movements into and out of your cash account for a selected period. Your adviser has the flexibility to specify which reports are available for you to view on InvestorHUB.

Note: Your account balance does not include the tax impact of any realised gains or losses or other accrued amounts (including liabilities) that may arise if you request a full withdrawal of your account. You can request a quote on your 'withdrawal benefit' which is the amount that would be available if you request a full withdrawal. Your account balance and your withdrawal benefit are both disclosed in your annual statement.

PUBLISHING AND NOTIFICATION OF DISCLOSURE DOCUMENTS

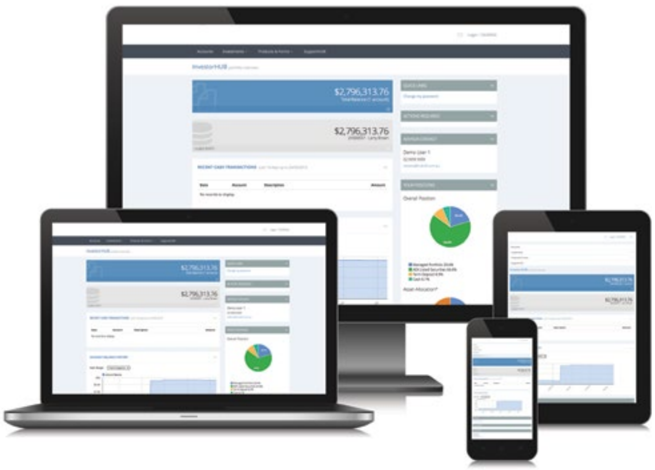
We may make disclosure documents available to you electronically, and we will notify you when they are available. These disclosure documents may include financial service guides, significant event notices, on-going disclosure of material changes and periodic statements.

7. HOW WE KEEP YOU INFORMED

YOUR INVESTORHUB MOBILE APP

Our platform is fully compatible and accessible via popular mobile and tablet devices. With the flexibility of accessing your account anytime, anywhere, our mobile app allows you to keep track of and monitor your investment. You can:

- view details of your account holdings, including asset allocation
- access a full list of investment options including up-to-date valuations and performance graphs
- view important notifications from us or the Fund
- update your contact details
- download all reports including your Annual Statement.



HOW TO CONTACT US

If you need help regarding the Fund, you should first speak to your adviser. You can also contact us by:

Phone 1300 854 994

Mail GPO Box 529
Sydney NSW 2001

Email admin@hub24.com.au

8. ADDITIONAL INFORMATION

APPOINTING AN ADVISER

The Trustee will only allow members to join the Fund through an adviser. Your application form, accompanying the PDS, will not be accepted unless you have nominated an adviser. Refer to the detailed checklist available with the application form.

By appointing an adviser, you are authorising that person to instruct us on your account on your behalf.

We will act on all instructions from you through your adviser. Your adviser can instruct us on anything in relation to your account, except to appoint another person to be your adviser, make changes to your nominated bank account details or your fees payable (other than the nomination of indexation on ongoing advice fees).

If you wish to change your appointed adviser on your account you must provide us with written notice.

There are some circumstances in which we may not act in accordance with your adviser's instructions, or we may act without instructions from you or your adviser. In some circumstances, instructions will be accepted or required from you.

If, for any reason, your adviser leaves their Licensee or ceases to be authorised by their Licensee, you may not be able to retain your investment in the Fund. The consequences can include closure of your account (please refer to the section below 'What will happen if you no longer have an authorised adviser?'). If your adviser moves to a new Licensee and you move with your adviser, then your account may be subject to the terms and conditions that apply to the new Licensee. As a result, the fees and other costs that apply to your account may (but not necessarily) change, including increase, and the investment options available to you may also change or no longer be available. This can include any managed portfolios that you hold. Our standard terms and conditions, and the maximum fees and costs that may apply, are set out in the HUB24 Super PDS (Parts I and II), including material incorporated into the PDS on issue at the relevant time, which can be found at **www.hub24.com.au/product-documents**.

THE ROLE OF YOUR ADVISER

Your adviser is essential to the management of your account and investment strategy. To ensure you get the most out of your super, it's important you and your adviser carefully work out the account type and investment strategy that best suit your circumstances and your retirement goals.

The holder of the Australian Financial Services Licence (AFSL)(Licensee) that your adviser operates under may actively assist in the management of your investments via the Fund. The Licensee (or a related party of the Licensee) may construct and manage 'managed portfolios' directly with the Administrator or with an external party (for example, with a responsible entity or a third party provider). In these circumstances, if you agree, the Licensee (or a related party to the Licensee) is paid an investment fee for its services.

Further information about the role the Licensee (or their related party) plays in the management of a managed portfolio can be found in the applicable managed portfolio disclosure document. Further information about the investment fee can be found in Part II of the PDS – Information on fees and other costs.

Additionally, your adviser is the only one that can submit investment instructions, on your behalf, for your account. When you complete a Super Application form or Pension Application form, you authorise your adviser to have access to your account details and to transact on your account. This means the Trustee and its service providers can accept and act on such instructions given by your adviser without requiring your signature, additional proof, instructions or further confirmation from you.

Your instructions in relation to remuneration of your adviser and the licensee (both the amount of the remuneration and its deduction from your cash account) are also submitted through your adviser when you complete an application form and when you make certain investment selections (for example, when selecting a managed portfolio). You should ensure you are satisfied as to the amount of any remuneration and its deduction from your account. If you wish to make any changes to the payment of remuneration to your adviser and/or licensee, please notify the Administrator or your adviser.

As part of your Statement of Advice (SOA), your adviser will provide you with (as required) or make available:

- the Product Disclosure Statement Part I and II (PDS);
- this Additional Information Booklet;
- the Investment Booklet for the Choice Menu;
- the PDS for an individual insurance policy (if applicable);
- HUB24 Financial Services Guide (FSG); and

8. ADDITIONAL INFORMATION

- information relevant to your investment options including (if applicable):
  - managed portfolio disclosure documents
  - product disclosure statements for managed funds
  - disclosure documents for Exchange Traded Funds and Exchange Traded Products
  - general information on Australian and international listed securities
  - disclosure documents for term deposits.

All these documents are available on the product website shown on the front cover. Disclosure documents for financial products held or accessible through the Fund are updated from time to time so it's important you and your adviser consider the latest documentation.

Further information about the role of your adviser in relation to insurance is shown in Section 6 Insurance in your super.

You and your adviser release, discharge, and indemnify the Trustee and all of the Trustee's successors and assigns from and against all losses, actions, liabilities, claims, demands, and proceedings arising from your appointment of an adviser, and all acts, matters and things done or purported to be done by an adviser even if not actually authorised by you. In addition, neither you nor any person claiming through you will have any claim or right against the Trustee or any of the Trustee's successors and assigns in relation to any act, matter, or thing done or purported to be done by your adviser that the Trustee or its service providers have no reasonable reason to believe that the person purporting to be your adviser is not your adviser. Refer to the application forms accompanying the PDS for further information about the terms and conditions applicable to your appointment of an adviser.

YOUR INSTRUCTIONS TO US

Any instructions related to your account and investment choices should be provided to the Administrator through your adviser (refer to Section 8 for more information about the role of your adviser). AdviserHUB has the tools, resources and support your adviser needs to consider the appropriate investment choices for your investment strategy. For more information on instructions, including trade notifications, please refer to 'Trade notifications' in Section 4 How we invest your money.

HOW WE ACT ON YOUR INSTRUCTIONS

We will act on the instructions we receive from your adviser as soon as practicable. We have no obligation to act in accordance with the instructions if we reasonably consider them to be ambiguous, unclear, or in conflict with any applicable law, regulations or local market practice, or not directed by you.

If there has been a change or event which we have not yet informed you about, but which we believe may be important to you when making an investment, we may not be able to immediately comply with any investment instructions we receive from your adviser. If this happens we will send your adviser the relevant information and will only execute the instructions when we believe your adviser has received all the necessary information.

To maintain the minimum cash balance in your account (subject to limited circumstances in which a negative cash account balance may occur – for more information please refer to the information in Section 4 How we invest your money, under the sub-heading 'Monitor and review your investment strategy and choices'), assets may be sold without your instructions. To ensure your investments are in line with the target allocations in your chosen managed portfolios or those specified by your adviser, we may acquire or dispose of assets in your account from time to time, without your instructions.

In emergencies or situations where you can't contact your adviser and you need to provide investment instructions to us, you may give us written and signed instructions directly, as long as you have received all the relevant disclosure documents for your selected investment option. These instructions can be sent to the email address specified in Section 7 'How we keep you informed', under 'How to contact us'.

Please note: We will continue to act upon any instructions from your adviser until we receive a written cancellation of the appointment. If you cancel the appointment of your adviser, then unless you appoint another adviser who is able to distribute this product, we may request that you transfer your benefit to another complying super fund.

If you fail to comply with that request within 30 days from the date of that request, the Trustee may transfer you to the Fund's nominated ERF.

8. ADDITIONAL INFORMATION

WHAT HAPPENS IF YOUR ADVISER MOVES TO ANOTHER DEALER GROUP OR YOU CHANGE ADVISER?

If your adviser moves to another dealer group (New Dealer Group) that is authorised to distribute the Fund and you continue to be advised by your adviser, the terms and conditions that apply to the New Dealer Group in respect of the Fund will generally apply to your account. This may (but will not necessarily) result in an increase in fees and costs. The investment options available to you (including the managed portfolios) in which you can invest may also change. Where a managed portfolio is not available following the move of your adviser to a New Dealer Group, typically we do not require you to sell the investments held through that managed portfolio. However, those investments will not continue to be managed by the relevant portfolio manager. Our standard terms and conditions are set out in the HUB24 Super PDS (Parts I and II), Additional Information Booklet, Application Forms Booklet and Investment Booklet for the Choice Menu. Part II of the HUB24 Super Fund PDS sets out the maximum fees and costs that can apply. These documents can be found at **www.hub24.com.au/product-documents**. You should speak to your adviser about the implications of them moving to another Dealer Group, including what fees and costs may apply and what investment options will be available.

WHAT WILL HAPPEN IF YOU NO LONGER HAVE AN AUTHORISED ADVISER?

The Fund is designed for use with an adviser authorised by us to use our platform. If you decide to leave your adviser, you must notify us as soon as possible. Other reasons why you may no longer have an authorised adviser include:

- your adviser informs us that you are no longer a client with them;
- your adviser no longer holds an AFSL or is no longer an authorised representative of an AFSL holder; or
- your adviser or adviser's licensee is no longer authorised to use the product.

It is important to note that while you no longer have an authorised adviser, you will need to monitor and maintain your account (inclusive of your investment strategy and your insurance protection needs). Using forms available on the product website, you will need to instruct the Administrator directly on the following types of transactions:

- buying and selling of investments;
- maintaining sufficient cash in your cash account to pay fees; and
- making premium payments on your insurance coverage, or cancelling your insurance coverage (after you have assessed your own needs).

There are other implications when you no longer have an authorised adviser, including but not limited to:

- you might not be able to remain invested in your chosen investment option(s), including managed portfolios and/or have limited access to certain investments;
- you may no longer have access to product features within the Fund, such as automatic investment plans, or automatic cash top up;
- the naming and branding of your account may change (including on any communication we send to you);
- you may be subject to our standard terms and conditions, and the maximum fees and costs, set out in the HUB24 Super PDS (Parts I and II), including material incorporated into the PDS on issue at the relevant time. This may (but will not necessarily) result in a change, including an increase in fees and costs. These documents can be found at **www.hub24.com.au/product-documents**. You should consider the information in these documents before deciding whether to remain in the Fund; and
- the adviser fees that you have negotiated and paid to your current adviser will cease.

Warning: If you do not appoint a new authorised adviser, the Trustee reserves the right to sell your investments and rollover the balance in your account to an Eligible Rollover Fund (ERF). For more information on the ERF we currently use, including what happens to your benefit if it is transferred to an ERF, refer to 'Other information about how super works' in Section 1 How super works.

To request a policy document, free of charge, that outlines what will happen if you no longer have an authorised adviser, please contact us on 1300 854 994. We may amend this policy from time to time.

PRIVACY

In this section, 'we', 'us' and 'our' refers to the Trustee and the Administrator.

WHY DO WE COLLECT YOUR PERSONAL INFORMATION?

We collect your personal information to:

- assess your application and establish your account;
- administer products and services and manage our relationship with you, such as discussing issues with you, establishing and maintaining member records, communicating with you and providing regular

8. ADDITIONAL INFORMATION

statements, reports and communications and to support the relationship between you and your adviser;
- provide financial and superannuation products and services to you;
- process transactions, applications, claims, requests and queries in relation to our products and services;
- give you access to investor areas of the Administrator's website;
- identify and verify you in accordance with the *Anti-Money Laundering & Counter Terrorism Financing Act 2006* (Cth) (AML/CTF Act) and to protect against fraud;
- let you know about other products or services that we may offer or that the Fund's promoter may offer;
- conduct product or service development, quality control or other product research; and
- comply with superannuation, taxation and other financial services and applicable laws and regulations (for example our customer identification obligations under the AML/CTF Act).

We collect information through you, as well as in some instances from your financial adviser or other authorised representative, public sources and information verification services such as electronic identity and verification services. We may also verify information collected.

If we do not collect your personal information, we may not be able to process your applications, provide you with services relating to the Fund or administer your interest in the Fund (including supporting your relationship with your adviser). It is important that you advise us as soon as possible of any changes. Also, if you give us personal information about any other individuals, you must ensure they are aware of this privacy section.

WHO DO WE DISCLOSE YOUR PERSONAL INFORMATION TO?

We may disclose your personal information to third parties including:

- outsourced service providers including an administrator or promoter of the Fund;
- mail houses and printing companies;
- specialist service providers, such as actuaries, auditors, identity and document verification (electronic or otherwise) service providers, information technology service providers, data analysts or research providers and lawyers;
- custodians and brokers;
- insurance providers;
- your adviser, your adviser's Licensee (including any replacement adviser or Licensee), unless you instruct us otherwise in writing;
- your personal representative, attorney appointed under a power of attorney or agent (but only with your written consent);
- other consultants;
- related body corporates of the Trustee or the Administrator; and
- Government authorities as required or necessary in administering and conducting the business of the Fund, including in complying with relevant regulatory or legal requirements (e.g. APRA, ASIC, ATO, AUSTRAC, Centrelink, Department of Veteran Affairs). It is possible that this may also include a Government authority that is overseas.

Personal information will only be disclosed to third parties (including organisations permitted under the AML/CTF Act to provide electronic identification services) other than those listed above if:

- you have consented;
- you would reasonably expect us to disclose information of that kind to those third parties and the purpose of the disclosure to the third party is related to the purpose for which we collected the information; or
- we are authorised or required to do so by law or it is necessary to assist with law enforcement.

ARE WE LIKELY TO DISCLOSE YOUR PERSONAL INFORMATION TO A RECIPIENT WHO IS OVERSEAS?

Our customer management system provider is located in the USA and also operates in the European Union. Our customer management system provider stores your data in a data centre located in the USA.

Your personal information may be disclosed to overseas regulatory authorities on reasonable request by those authorities.

We take reasonable steps to ensure that any recipients of your personal information do not breach the privacy obligations relating to your personal information.

In some circumstances personal information may be disclosed to overseas government authorities in connection with permitted disclosures under Australian law or as authorised by the member. For example, for the Fund to meet Trans-Tasman portability requirements with New Zealand, or, where you have transferred a benefit to Australia under the Qualifying Recognised Overseas Pension Schemes (QROPS).

We may use your information to tell you by telephone, electronic messages (including email), online and other means, about other services and products offered or promoted by us. We may do this on an ongoing basis, but you may opt out at any time.

8. ADDITIONAL INFORMATION

PRIVACY POLICIES

The Privacy policies of the Trustee and the Administrator set out how you can access and correct information we hold about you, how you can complain about a breach of your privacy rights and how your complaint will be handled. The Trustee's privacy policy can be found at www.diversa.com.au/trustee/governance. The Administrator's privacy policy can be found at **www.hub24.com.au/Privacy**.

If you have any queries or complaints about your privacy, wish to opt out, update or request access to your personal information please contact:

Privacy Officer
The Trustee of the HUB24 Super Fund
GPO BOX 3001
Melbourne VIC 3001

Privacy Officer
HUB24 Custodial Services Ltd,
GPO Box 529
Sydney NSW 2001
Email: privacy@hub24.com.au

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

In accordance with the AML/CTF Act and the supporting AML/CTF Rules, the Trustee has an obligation to collect and identify information and to verify documents provided to us. From time to time, we may require additional information from you to assist in this process. The AML/ CTF Act also precludes us from providing financial services in certain circumstances. This could occur where reasonable grounds are established that the transaction breaches Australian law or sanctions, or the law or sanctions of any other country.

In complying with obligations in relation to the AML/CTF Act and the supporting AML/CTF Rules, there may be instances where transactions are delayed, blocked, frozen or refused. If such an instance occurs, we are not liable for any loss you may suffer (including consequential loss) as a result of our compliance with the AML/CTF Act and the supporting AML/CTF Rules as they apply to the Fund.

By completing the Application Form, you agree that:

- you are not making an application in respect of the Fund in an assumed name;
- any money used by you to invest in the Fund is not derived from and/or is related to any proceeds that will be used for any criminal activities; and
- you will provide us with additional information we reasonably require for the purpose of the AML/CTF Act.

We have certain statutory obligations to disclose information gathered to regulatory bodies and/or law enforcement agencies, such as the Australian Transaction Reports and Analysis Centre (AUSTRAC).

We also have the obligation to report certain matters to AUSTRAC. Under 'tipping-of' provisions, we are not permitted to inform you that any such reporting has taken place.

MEMBER IDENTIFICATION REQUIREMENTS

Proof of identity

When lodging an Application Form, you or your adviser must complete the Identification Form to complete your identity verification in accordance with the AML/CTF Act. These forms can be obtained from your adviser through AdviserHUB.

We may rely on your adviser to verify your identity in accordance with the AML/CTF Act. The Application Form requires you to attach the Identification Form completed by your adviser as part of their verification of your identity.

Unless requested, we do not require original documents or certified copies used by the adviser to verify your identity.

Electronic client identification

To streamline our client identification processes for the purpose of the AML/CTF Act, we may introduce electronic client identification. We may use a credit reporting agency (CRA) for this purpose.

In this case we would request the CRA to conduct a matching process between your personal information provided to it by us and the personal information held on its own files. The personal information that may be provided to the CRA is limited to an individual's name, residential address, date of birth and any other information permitted by law. The CRA then provides an assessment to us of the outcome of the validation process.

8. ADDITIONAL INFORMATION

The CRA may only use the personal information about the relevant individual and personal information held by it, that is the names, residential addresses and dates of birth of other individuals, for the purpose of preparing such a report. We would only use the assessment of whether the personal information matches (in whole or in part) personal information held by the CRA to assist in verifying the relevant individual's identity.

If the attempt to verify an individual's identity by the CRA is unsuccessful we would notify you in writing. We and the CRA are also required to retain information about verification requests and assessments for seven years from the date of the request for CRAs and for seven years after ceasing to provide designated services to the relevant individual for us. At the end of these periods we and the CRA are required to delete these records. CRAs are also required to keep information about verification requests separate from the individual's credit information file. Prior to using any CRA to undertake this service, the relevant individual's consent to this disclosure and use will be obtained. We will notify investors prior to introducing this process via InvestorHUB.

Where an individual does not consent to our appointed CRA assisting in relation to the verification of the individual's identity, we will rely on the individual's adviser or our own verification of their identity.

Document verification

We may also check the validity of any government issued identity document (ID Document), such as your passport or drivers licence, that you provide for identity verification purposes. For this purpose we may provide your personal information and a copy of the ID Document or the information in it to our service provider who will use it to access the Australian Government's document verification service (DVS). This process involves making a match request in relation to the relevant record holder information and then a corresponding information result will be provided to us via our service provider's system.

If you do not provide the relevant ID Document when requested, or it is not verified by DVS, we may not be satisfied as to your identity and, as a result, we may not be able to process your application. You will be asked to consent to the use and disclosure of your personal information, any ID Documents or details in them for this purpose and to confirm that you are authorised to provide those documents or details when you complete the Application Form.

We may request a CRA to assist in the verification of the identity of that representative or agent – see above under the heading 'Electronic client identification' for information about identity verification by a CRA.

ABOUT THE RELATIONSHIP BETWEEN THE TRUSTEE AND THE ADMINISTRATOR

The Trustee and the Administrator have entered into numerous agreements under which the Administrator is appointed to provide certain services to the Trustee including:

- administration;
- custody; and
- investment management.

Under the terms of these agreements:

- The Administrator may be indemnified and have expenses reimbursed from the Fund where it has been properly incurred in its respective roles.
- The Administrator is paid fees as set out in Part II of the PDS – Information on fees and other costs; the Administrator has agreed to pay the Trustee an annual fee for acting as trustee of the Fund. Refer to Part II of the PDS – Information on fees and other costs for further details.
- Either party may terminate the agreement in certain situations such as by mutual agreement and where the other party becomes insolvent, can no longer perform the respective role or breaches the agreement and does not remedy the breach in the requisite time.

Upon termination of the agreements, the Administrator may agree with the Trustee for the Trustee to retire as trustee of the Fund and for another entity to be appointed as trustee (which could include a third party trustee or the Administrator itself).

EXPENSE RESERVE

The Trustee maintains an Expense Reserve to meet liabilities of the Fund. This may include, but is not limited to; administration, operational, compliance and legal expenses. The Expense Reserve is funded by a combination of interest/investment earnings on any amounts in the reserve and any other expense recoveries claimed directly from members.

8. ADDITIONAL INFORMATION

OPERATIONAL RISK RESERVE (ORR)

The Trustee is required to maintain adequate reserves to cover potential operational losses. An operational risk is the risk that a superannuation fund may suffer loss due to inadequate or failed internal processes, people and systems, or from external events. The ORR may be drawn upon to assist in compensating members or the fund in the event of an operational risk having materialised.

The Trustee has reviewed the potential operational risk losses of the Fund and determined that it is prudent to reserve 0.25% of the net assets of the Fund within the ORR. This requirement can be met by a reserve within the Fund and/or Trustee capital. The reserve will be funded from the Expense Reserve as needed.

ELECTRONIC SIGNATURES

When applying to open your account, complete forms, provide the Administrator with instructions or other documents, you may be asked to provide a digital or electronic signature. The Administrator may at our discretion accept other methods of signing. The Administrator and the Trustee reserves the right to refuse any application or other document which has not been signed in a manner required by the Administrator (or the Trustee). The Administrator may rely on outsourced providers of digital or electronic signature services. The Administrator will not accept any liability to you in respect of your use of these services.

COOLING-OFF PERIOD

You have a 14-day cooling-off period to decide whether the product you have applied for is right for you. The cooling-off period starts on the date you receive your welcome email, or 5 working days after your account is opened, whichever happens first. The cooling-off period doesn't apply if you transact on your account within the 14th day period (e.g. you make a withdrawal). During the cooling-off period, you can cancel your account and withdraw any amount that isn't restricted or preserved, or rollover your account balance (including unrestricted non-preserved monies if you choose to do so).

If you have any preserved or restricted non-preserved benefits in a super account or transition to retirement pension, it can only be transferred to another complying super fund. For transition to retirement pensions you can also request to transfer your benefits back into a personal super account. You will need to complete an application form for a personal super account in the Fund, if you wish to do this and you don't already have one.

The amount returned to you or transferred to another fund may vary from the amount you invested because your account balance will be adjusted for any of the following (if applicable):

- increase or decrease in the value of your investment
- insurance costs
- pension payments made to you
- tax payable
- administration costs incurred in establishing or closing your account.

You may wish to obtain financial advice before exercising your cooling-off right as it may have tax implications. To close your account under the cooling-off period, you will need to notify us, by contacting the Administrator in writing, of your intention as well as your name and account number. We will send you confirmation once we have closed your account.

Contact us

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