

ADDITIONAL INFORMATION BOOKLET



Issued by HTFS Nominees Pty
Limited (ABN 78 000 880 553, AFSL
232500, RSE Licence No. L0003216)
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
Booklets, list of individual insurance policies (as applicable) and the
relevant Disclosure Documents (if any) for each underlying investment
option (including managed portfolios).

1 AUGUST 2023

ABOUT THIS ADDITIONAL INFORMATION BOOKLET

This Additional Information Booklet (Information Booklet) has been prepared and issued by HTFS Nominees Pty Limited (ABN 78 000 880 553, AFSL 232500, RSE Licence No. L0003216) ('Trustee', 'we', 'us') as Trustee of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659) ('the Fund'). HUB24 Super ('the product', 'this product') is offered through 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 Booklets, list of individual insurance policies (as applicable) and the relevant underlying disclosure documents (if any) for each underlying investment option (including managed portfolios).

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.

A target market determination ('TMD') has been issued by us which considers the design of this product, including its key attributes, and describes the class of consumers that comprises the target market for this product. A copy of the TMD for this product can be obtained from your financial adviser or is available on our website at www.hub24.com.au/product-documents/hub24-super-documents/.

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 of the PDS. Alternatively, you can request a paper or electronic copy of the updated information free of charge by contacting the Administrator.

Any statement made by a third party or based on a statement made by a third party in this Information Booklet has been included in the form and context in which it appears with the consent of the third party, which has not been withdrawn as at the date of this Information Booklet.

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

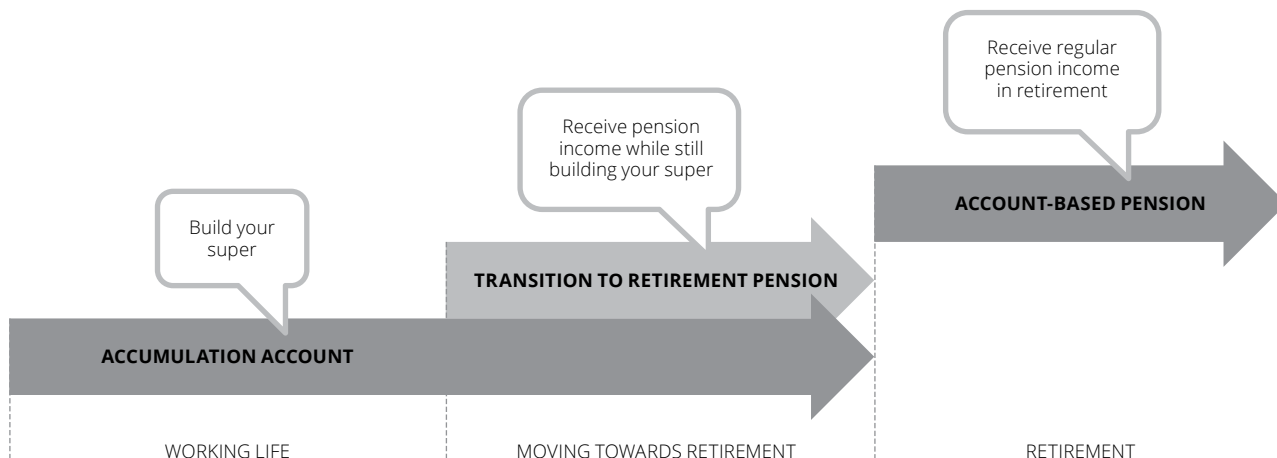
InvestorHUB, your online access to your super and pension account, is available via the product website shown on the front cover of the PDS.

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1. HOW SUPER WORKS

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 55	Anyone may contribute, but you will not be eligible to make downsizer contributions.
At least 55 but under 75	Anyone may contribute including eligible downsizer contributions. ¹ If you are aged between 67 and 74 (inclusive) and want to claim a tax deduction on your personal contributions, you must either 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, or meet the work test exemption. ^{2,3} To be eligible for government co-contributions, you must be under age 71 at the end of the financial year in which you made one or more eligible personal super contributions (and have satisfied the other relevant eligibility criteria).
75 and over	Your employer may make compulsory employer contributions and if eligible, you may make downsizer contributions only. ^{1,3}

¹ If you have reached age 75, employer contributions which are not compulsory employer contributions and member contributions which are not downsizer contributions, may still be accepted into your personal super account if they are received within 28 days of the end of the month in which you turn age 75.

² To meet the work test exemption criteria, you must meet the following 3 conditions as noted by the [ATO](#):
 You satisfied the work test in the financial year before the year in which you made the contribution.
 Your total super balance is less than \$300,000 at the end of the previous financial year.
 You did not use the work test exemption in the previous financial year.

³ If you have reached age 75, you may still be able to claim a tax deduction on a personal contribution if the contribution is received within 28 days of the end of the month in which you turn age 75 and you either 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 or meet the work test exemption.

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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
<p>Concessional contributions</p>	<p>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).</p> <p>These include:</p> <ul style="list-style-type: none"> • 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. For more information, go to www.ato.gov.au. <p>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.</p> <p>Individuals with a total superannuation balance under \$500,000 are allowed to carry forward any unused concessional contribution cap amounts on a rolling five-year basis (starting from the 2018-19 financial year). For more information, please visit www.ato.gov.au.</p> <p>If individuals exceed their concessional contributions cap, in addition to the 15% contributions tax, paid by the Fund to the ATO, 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 by the Fund to the ATO on the contributions). 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.</p> <p>If an individual's income for surcharge purposes (disregarding any reportable superannuation contributions) and certain concessional contributions (excluding excess concessional contributions) exceeds \$250,000 in a year, may have an additional Division 293 tax applied to the lesser of the excess over \$250,000 and the contributions. The rate of Division 293 is 15%.</p>
<p>Non-concessional contributions</p>	<p>These are 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.</p> <p>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.</p> <p>If you exceed the concessional contributions cap (and don't request a withdrawal of those excess contributions from the Fund), any excess concessional contributions will also be counted against the non-concessional contributions cap.</p> <p>Non-concessional contributions in excess of an individual's non-concessional contributions cap will be taxed at the top marginal rate. For more information, please visit www.ato.gov.au.</p>

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Contribution category	Description
Spouse contributions	<p>These contributions are 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 (disregarding their spouse's First Home Super Saver scheme released amount for the income year) plus reportable fringe benefits and reportable employer superannuation contributions are under \$40,000 a year and the contributions were not deductible to the contributing spouse. 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:</p> <ul style="list-style-type: none"> • 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. <p>Age limits and other eligibility requirements also apply. For more information, go to www.ato.gov.au.</p>
Capital Gains Tax (CGT) exempt contributions	<p>These contributions are 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 the Administrator a CGT cap election notice on or before the time of the contribution.</p> <p>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.</p> <p>Eligible contributions will only be counted against the CGT contribution limit if you send the Fund 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).</p>
Contributions from personal injury payments	<p>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 to the Fund before or with the contribution. You must also have made the contribution within 90 days of:</p> <ul style="list-style-type: none"> • 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. <p>You must also receive certification from two medical practitioners.</p> <p>This exclusion only applies to that part of the payment that is compensation or damages for a personal injury.</p>
Government co-contributions	<p>Payments which are made by the government into super accounts of individuals with low income, who make personal contributions into their super accounts. 10% or more of the individual's total income must come from employment-related activities, carrying on a business or a combination of both.</p> <p>In order to be eligible for a Government co-contribution, an individual must also have a total superannuation balance of less than the transfer balance cap at the end of 30 June of the previous financial year and must not have contributed more than their non-concessional contributions cap.</p> <p>Other eligibility requirements may apply. For more information, go to www.ato.gov.au.</p> <p>Note: The precise amount of the personal transfer balance cap applicable to an individual will depend on their individual circumstances. All individuals who have not commenced a retirement phase pension before 1 July 2023 will have a personal transfer balance cap of \$1.9 million. If an individual has commenced a retirement phase pension before 1 July 2023, their personal transfer balance cap will vary between \$1.6 million and \$1.9 million. For more information, go to www.ato.gov.au, or you may be able to view your personal transfer balance cap in ATO online services through myGov.</p>

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Contribution category	Description
Low income superannuation tax offset	<p>To qualify for the low income superannuation tax offset:</p> <ul style="list-style-type: none"> • 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). <p>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.</p> <p>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.</p>
Downsizer contributions	<p>If you are 55 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. Generally, to qualify to make a downsizer contribution, you (or your spouse or former spouse) must have owned the property for ten years or more immediately before the sale, the sale of the property must be exempt or partially exempt from capital gains tax and you must not have made a downsizer contribution in the past.</p> <p>The maximum limit on downsizer contributions may change from time to time. To access up to date information (including the eligibility requirements) please refer to www.ato.gov.au.</p> <p>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.</p>
Rollovers	<p>You generally can transfer other super money from most other funds to your account in the Fund at any time.</p>
Re-contribution of Covid-19 early release amounts	<p>If you withdrew money from your super fund through the COVID-19 early release of super program, you can return this money to your super by making personal super contributions. If these contributions mean you might exceed your non-concessional contributions cap, you can be eligible to have them treated as 'COVID-19 re-contributions', which are excluded from the non-concessional contributions cap.</p> <p>Re-contributions of COVID-19 early release of superannuation can be made between 1 July 2021 and 30 June 2030 by completing the Notice of re-contribution of COVID-19 early release amounts (NAT 75394) form available from the ATO and providing it to the Administrator.</p> <p>Other eligibility requirements also apply. For more information, go to www.ato.gov.au.</p>
First Home Super Saver Scheme	<p>You can make voluntary concessional (before-tax) and voluntary non-concessional (after-tax) contributions into your super fund to save for your first home. You can then apply to release your voluntary contributions, along with associated earnings, to help you purchase your first home. You must meet the eligibility requirements to apply for the release of these amounts.</p> <p>You can use this scheme if you are a first home buyer and both of the following apply:</p> <ul style="list-style-type: none"> • you will occupy the premises you buy, or intend to as soon as practicable; and • you intend to occupy the property for at least six months within the first 12 months you own it, after it is practical to move in. <p>You can currently apply to have a maximum of \$15,000 of your voluntary contributions from any one financial year included in your eligible contributions to be released under the First Home Super Saver Scheme, up to a total of \$50,000 contributions across all years. You will also receive an amount of earnings that relate to those contributions.</p> <p>Other eligibility requirements also apply. For more information, go to www.ato.gov.au.</p>

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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 65, 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.

The concessional contributions cap used to determine the maximum amount of splittable contributions may be increased above the general concessional cap if you are eligible. This will occur if:

- your concessional contributions for the year exceed the general concessional contributions cap;
- your total superannuation balance just before the start of the financial year is less than \$500,000; and
- you have unused concessional contributions cap amounts from the previous five years (with the 2018–19 financial year being the first year you can accrue unused concessional contributions).

Your concessional contributions cap for contributions splitting purposes will equal the general concessional cap plus the previously unused concessional contributions cap amount, up to the amount of the excess.

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, a NZ citizen or an Australian 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 ATO on the basis of compassionate grounds as defined in super law
- obtained early release due to severe financial hardship
- 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).

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. For more information about the conditions of release go to www.ato.gov.au

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:

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- **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 the Administrator 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 (which is 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'.

The precise amount of the personal transfer balance cap applicable to an individual will depend on their individual circumstances. All individuals who have not commenced a retirement phase pension before 1 July 2023 will have a

personal transfer balance cap of \$1.9 million. If an individual has commenced a retirement phase pension before 1 July 2023, their personal transfer balance cap will vary between \$1.6 million and \$1.9 million. For more information, go to www.ato.gov.au or you may be able to view your personal transfer balance cap in ATO online services through myGov.

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 although if your transition to retirement pension is converted into an account-based pension (see 'Conversion of a transition to retirement pension' later in this section), the account balance of your pension at the time of conversion will be included in your transfer balance cap.

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 as set by the Government. 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:

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%

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 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.

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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:

- reach age 65, or
- notify the Administrator in writing that you are permanently retired on or after your preservation age, you have ceased an employment arrangement on or after age 60, you have a terminal medical condition or you have suffered permanent incapacity,

whereupon your transition to retirement pension will convert into an account-based pension.

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 commence your pension on or after 1 June (but before 1 July), you may choose not to take a payment in that financial year (however, you will still be considered to have commenced a pension from that date). Please note, however, that this does not apply if money is received into your pension account prior to 1 June, even though your pension may commence on or after 1 June (but before 1 July).
5. Limits may change from time to time (for example, in certain 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 bi-monthly, 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 the Administrator know in writing. Changes to your pension payment details will generally be effective for the next pension payment if you provide your instructions to the Administrator 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).

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.

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CONVERSION OF A TRANSITION TO RETIREMENT PENSION

Your transition to retirement pension will be converted into an account-based pension when:

- you turn age 65; or
- you notify the Administrator in writing that:
 - you are permanently retired on or after your preservation age;
 - you have ceased an employment arrangement on or after age 60;
 - you have a terminal medical condition; or
 - you have suffered permanent incapacity.

When your transition to retirement pension is converted into an account-based pension:

- the tax treatment of the pension will change – see the 'Tax and your pension account' section for further information; and
- the legislative maximum payment limit of 10% p.a. will no longer apply; and
- the restriction on withdrawing lump sums from your account will no longer apply.

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 'Non-binding' 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).

1. HOW SUPER WORKS

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). 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 held through the Fund. 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 ASIC Corporations (Unclaimed Superannuation – Former Temporary Residents) Instrument 2019/873 which says, in effect, that the trustee of a superannuation fund is not obliged to notify, or give an exit statement to, former temporary 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.

1. HOW SUPER WORKS

Contribution category	Description
<p>You lose track of any super balances?</p>	<p>The Trustee may transfer your account balance due to:</p> <ul style="list-style-type: none"> • Lost Unclaimed Monies: <p>The Trustee is required to pay your account balance to the ATO as unclaimed money in certain circumstances including:</p> <ul style="list-style-type: none"> - 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 or; - where 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. <p>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.</p> <p>We are required to transfer your entire account balance to the ATO if your account is classified as an 'inactive low-balance account'. Your account will be classified as an inactive low-balance account where:</p> <ul style="list-style-type: none"> - 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 prescribed 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. <ul style="list-style-type: none"> • Inactive Low Balance: <p>However, your account will not be an inactive low-balance account if any of the following have occurred in relation to you in the last 16 months:</p> <ul style="list-style-type: none"> - you have changed your investment options; - you have made changes to your insurance coverage; - you have made or amended a binding beneficiary nomination; - you have made a written declaration that your account is not an inactive low-balance account. <p>If you satisfy the above criteria of an inactive low balance account 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.</p> <p>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.</p>

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 rules 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 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 (disregarding any reportable superannuation contributions) and certain concessional contributions (excluding excess concessional contributions) exceeds \$250,000 in a year, may have an additional Division 293 tax applied the lesser of the excess over \$250,000 and the contributions. The rate of Division 293 tax is 15%.

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 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 cap¹ subject to annual indexation², then tax is paid on the remainder at up to 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)	Account-based pensions: Tax-free Transition to retirement pensions: Earnings supporting transition to retirement pensions are taxed at the same rate as accumulation phase accounts (such as personal super accounts), at a rate of up to 15%. For more information, go to www.ato.gov.au .
Pension payments	<p>Tax-free component:</p> <ul style="list-style-type: none"> • Nil <p>Taxable component (taxed element):</p> <ul style="list-style-type: none"> • generally, if you are under your preservation age, tax is paid at your marginal tax rate • 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 • 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 the Administrator 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.

You should speak to your adviser about your eligibility. For more information, go to www.ato.gov.au.

If you intend to claim a tax deduction, you will need to let the Administrator know by completing and returning the ATO’s ‘Notice of intent to claim or vary a deduction for personal super contributions’ form available from InvestorHUB or the ATO website www.ato.gov.au. Alternatively, your adviser may submit a notice of intent to claim form on your behalf, through AdviserHUB.

2. HOW SUPER IS TAXED

You or your adviser must provide a completed 'Notice of intent to claim or vary a deduction for personal super contributions to the Administrator 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 24 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

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

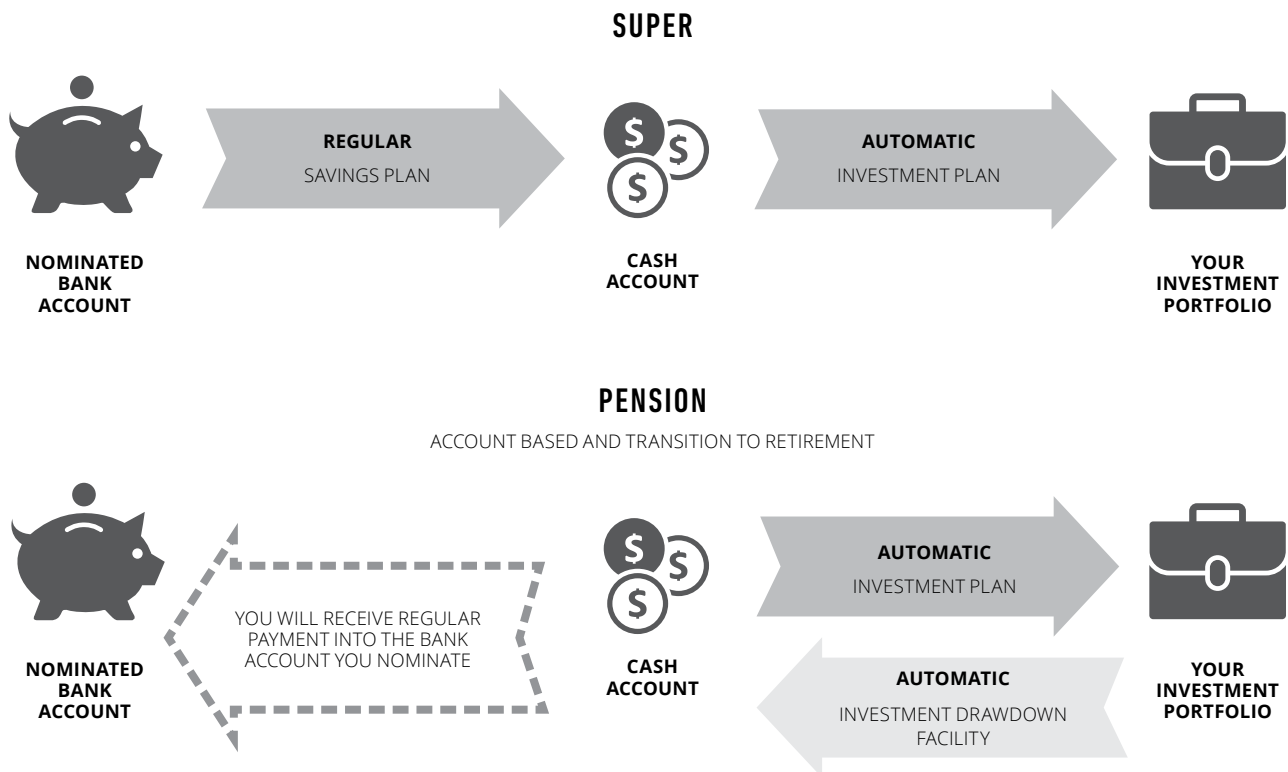
Where Fund expenses such as insurance costs are tax deductible for the Fund, the benefits of any tax deduction will be generally passed on to members during the periodic calculation of member account taxation liabilities. Refer Part II of the PDS – Information on fees and other costs for more information.

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.



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.

ESTABLISHING A REGULAR SAVINGS PLAN (CONTRIBUTING TO YOUR ACCOUNT)

You can set up a regular savings plan with the Administrator that allows you to invest amounts starting at \$100 per month into your account.

Regular contributions will be deducted from your nominated bank account on or after the 20th day of each month. We must receive your direct debit authorisation, either with your Application Form or the additional contribution and regular savings plan form by the 15th day of the month, for your regular savings plan to start around the 20th day of that month.

If you want to make changes to your nominated bank account for direct debits, you need to send the Administrator a bank account nomination form or a new additional contributions and regular savings plan form before the 15th of the month.

If we do not receive the new details by this date, the change may not occur until the following month.

We may discontinue or suspend direct debits, at our discretion, under the direct debit system.

You must notify the Administrator in writing or by email if you wish to cancel a regular savings plan.

3. BENEFITS AND FEATURES

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.

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. We may, at our discretion, offer additional frequencies for our automatic investment drawdown.

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;
- select specific investments and a percentage to sell down; or
- other options that we may make available.

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.

Excess cash may come from additional contributions, regular savings, income and sales from your investments. Unless you have directed your adviser to instruct the Administrator on how excess cash is to be apportioned to your current investments, it will stay in your cash account and accrue interest.

3. BENEFITS AND FEATURES

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	<p>Your adviser (on your behalf) can instruct the Administrator 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.</p> <p>When setting investment preferences, you may exclude a single investment or multiple investments.</p> <p>You can generally substitute that excluded investment(s) with one of the following:</p> <ul style="list-style-type: none"> • 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 or outside (as applicable) • with an alternative single investment.¹ <p>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.</p> <p>Additionally, where an investment exclusion applies to a managed portfolio, the investment management fee (including any investment performance fee and, if applicable, managed portfolio advice fees) 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.</p> <p>Where exclusions are made for managed portfolio investments and substitutes are nominated, it will impact the performance of the portfolio.</p>
Minimum trade size	<p>You may wish to set up a minimum trade size (i.e. for buys or sells) for any listed securities and/or managed fund trades in your account (within or outside a managed portfolio). 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 automatic investment drawdowns.</p> <p>A minimum trade size is applied per listed security or managed fund trade. If no selection is made, then the default minimum trade size when transacting outside a managed portfolio is:</p> <ul style="list-style-type: none"> • \$100 for Australian listed securities • \$250 for managed funds • \$500 for international listed securities. <p>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.</p>

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

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.

3. BENEFITS AND FEATURES

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 the Administrator 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. 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	<p>Use the following details for BPAY® transactions: Biller code: 17798</p> <p>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.</p> <p>Spouse contributions</p> <p>You understand the conditions relating to making spouse contributions and confirm that these contributions are:</p> <ul style="list-style-type: none"> • 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 and is within the age limits to be eligible to receive a spouse contribution (see 'Who can contribute?' in Section 1 How super works. <p>Note: Additional conditions apply to be eligible for the tax offset for spouse contributions. For more information, go to www.ato.gov.au.</p>
Direct debit from your savings account	Personal, spouse	One-off or regular	<p>Complete a Direct Deposit Request (using the Application or Contributions form accompanying the PDS) to transfer funds from your bank account.</p> <p>Note: Please ensure there are sufficient cleared funds in your nominated bank account, otherwise you will be liable for any costs incurred as a result of insufficient funds. Refer to the Direct Debit Request Service Agreement that is set out in this booklet.</p>
Electronic funds transfer (EFT)	Personal, spouse	One-off or regular	<p>Please refer to InvestorHUB for the applicable transaction reference numbers. Unidentified contributions cannot be applied to your account.</p>
Cheque	Personal, spouse	One-off	<p>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.</p>
In specie transfers	Personal	One-off	<ol style="list-style-type: none"> 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. <p>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.</p> <p>Acceptance of an in specie transfer is subject to the Trustee's approval.</p>

3. BENEFITS AND FEATURES

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 the Administrator this in writing when you make the contribution. If you intend to claim a tax deduction for personal super contributions, you will need to let the Administrator know by completing and returning the ATO's 'Notice of intent to claim or vary a deduction for personal super contributions' form. This form is available on InvestorHUB or 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.

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 separate trust account 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. You will not earn interest on these amounts. Any interest earned will be retained by the Administrator.

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 the Administrator 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 of the PDS, 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.

Before rolling over, you should compare the fees and benefits of each product. You should also consider whether any fees or charges will apply, as well as the effect the rollover may have on your benefits such as any insurance cover you hold in your other super account.

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 Superannuation Industry (Supervision) 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.

Generally, a minimum ongoing account balance of \$10,000 applies where you are withdrawing part of your super as a lump sum or transferring part of your super within the Fund. If you are transferring part of your super to another fund, we may refuse to transfer an amount where it would cause your balance to fall below \$6,000. If this occurs, we will notify you or your adviser in writing.

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.

3. BENEFITS AND FEATURES

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. If you choose the Core Menu then you may only transfer an investment option that has been approved by the Administrator or Trustee for use in the Core Menu.

Similarly, if you choose the Choice Menu then you may only transfer an investment option that has been approved by the Administrator or Trustee for use in the Choice Menu.

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 may 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 – 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

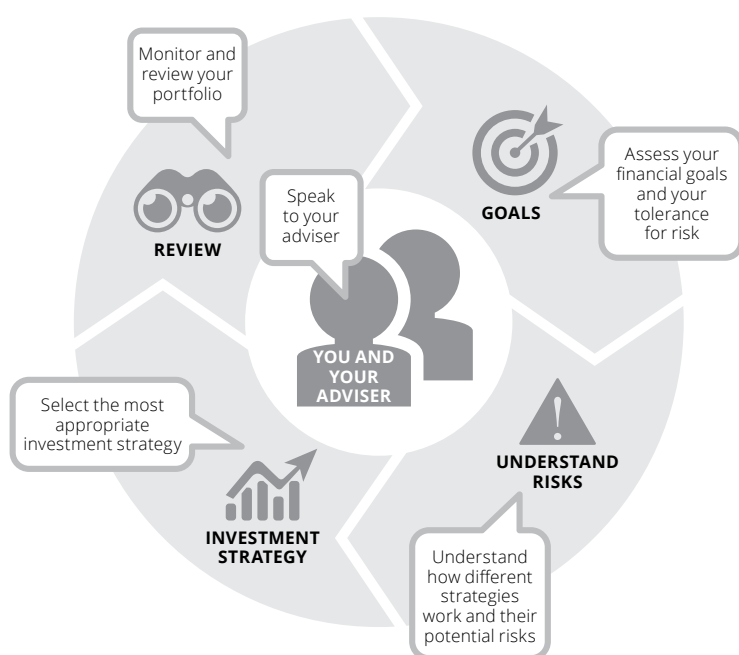
ASSESS YOUR FINANCIAL GOALS AND OBJECTIVES

You can develop an investment strategy with your adviser, from a range of investment options available to you as shown in the Investment Booklets 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

You have the option to choose between the Core Menu and Choice Menu in the Fund which 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 under the Core Menu and Choice Menu is shown in the relevant Investment Booklet. 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 Core Menu and Choice Menu, each of which is 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) and to the disclosure document for the underlying investments for the fees and costs that apply to underlying investments.

LISTED SECURITIES

Listed securities are only available if you select the Choice Menu. They will not be available to you if you select the Core Menu.

If you select the Choice Menu 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.

- 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.

4. HOW WE INVEST YOUR MONEY

LICs: use a company structure and the money raised is typically 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)) within the Core Menu and the Choice Menu. 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 generally calculated daily and 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 available on InvestorHUB.

The Trustee is not the issuer of the managed funds available through the Fund, or of the product disclosure statements for such managed funds. Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) ('ETL') is the issuer of some of the managed funds available through the Fund and of the product disclosure statements for such funds. The Trustee and ETL are subsidiaries of EQT Holdings Limited (ABN 22 607 797 615), a company listed on the Australian Stock Exchange (ASX Code: EQT). Transactions between the Trustee (in its capacity as trustee of the Fund) and ETL (in its capacity as issuer of some of the managed funds available through the Fund) are conducted on normal commercial terms.

MANAGED PORTFOLIOS

Managed portfolios are available through the Fund via one or more non-unitised and registered managed investment schemes (each, a Scheme), such as the HUB24 Managed Portfolio Service (ARSN 645 033 941). Each Scheme is operated and offered by a responsible entity (RE) that is approved by the Trustee.

Each RE of a Scheme may appoint HUB24 as one or more of custodian, administrator and investment manager for the relevant Scheme.

Refer to the Product Disclosure Statements for these Schemes for further details which can be obtained from your adviser or through InvestorHUB.

A portfolio manager is appointed in respect of each managed portfolio to design, construct and advise on the notional portfolio of assets for the managed portfolio. The relevant portfolio manager will develop the portfolio composition and instruct the Administrator to reweight or rebalance your investment in your chosen managed portfolio option in accordance with the notional portfolio composition. 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.

4. HOW WE INVEST YOUR MONEY

Managed portfolios can consist of a range of financial products including Australian and international listed securities, managed funds, Exchange Traded Funds (ETFs), Exchange Traded Products (ETPs) other managed portfolios and cash.

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.

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

Where amounts are owed to the RE or a Scheme (for example because your investment in a managed portfolio has gone into negative balance) you are also taken to have authorised the RE, the Administrator and the Trustee to obtain payment of that amount from your cash account as an alternative to obtaining payment from the applicable Scheme.

The Administrator may provide additional services in their personal capacity to you directly or through issuers of products, such as administration, investment advisory and custody services to an RE of a managed portfolio which is available through the Fund, and may be remunerated for these services.

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 the Administrator if adjustments are required. Accounts investing in managed portfolios may have allocations to investments that differ from those targeted by the portfolio manager, due to but not limited to, variations in execution prices, cash flows in and out of the account, insufficient money invested in the portfolio, the holding of a suspended or illiquid underlying investment in the portfolio and the operation of weight variation tolerances. Allocations to investments may also differ due to exclusions and substitutions as disclosed in the product's PDS and in this booklet.

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.

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, which may be reinvested in other underlying investments as part of the Administrator's regular rebalancing activities;
- 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 the Administrator 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.

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 <i>Only available if you select the Choice Menu (unless otherwise approved by the Administrator)</i>	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 <i>Only available if you select the Choice Menu (unless otherwise approved by the Administrator)</i>	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 <i>Only available if you select the Choice Menu (unless otherwise approved by the Administrator)</i>	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	These product disclosure statements are not issued by the Trustee and 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.
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 and features, 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 relevant Investment Booklet, 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 instructions placed in relation to your investment strategy 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 Booklets, which are available from InvestorHUB, list 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 Booklets 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 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 disclosure documents (as applicable) of the underlying investment options will outline the philosophy and methodology (if any) adopted by the investment manager.

MANAGED DISCRETIONARY ACCOUNTS (MDAs)

Your adviser may provide you with advice about investing via an MDA service. The MDA service may be provided to you or used on your behalf by your adviser or another person. MDA investments may be made via the Fund.

These MDA services are separate from the Fund and the Administrator may not be aware that MDA investments are made via the Fund.

Where the Administrator is aware that MDA investments are made via the Fund, the Administrator may enter into an agreement with the MDA service provider to provide it with the MDA Facility which will have the effect of holding your MDA investments and reporting on them in one place.

The MDA Facility is a technology-based administration and implementation service provided by the Administrator that allows the MDA service provider to implement, manage and monitor your MDA investments through the Fund.

Your adviser and the MDA service provider may, for example, implement an investment strategy it devises, and create a portfolio of investments matching that strategy. The MDA Facility allows the MDA service provider to implement those investments, rebalance them and report on their individual performance.

An MDA service provider will determine, make, and manage your investments. Neither the Trustee nor the Administrator is responsible for what investments the MDA service provider makes on your behalf or how they are managed.

The Administrator reserves the right at any time, in accordance with the terms of the Fund and any of its policies, not to follow or implement the instructions provided through the MDA Facility.

Please refer to *Part II of the PDS – The fees you pay for advice and other related services provided to you* for more information on the fees.

4. HOW WE INVEST YOUR MONEY

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 the Administrator 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 transfers
- reviewing procedures for withdrawal requests and/or investment choice
- switching investments into more liquid assets
- limiting how much can be held in illiquid assets
- closing further investment in illiquid assets temporarily or permanently.

Holding limits apply to illiquid investments, please refer to the relevant Investment Booklet for further information.

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. The cash account is not intended to be used as an investment option.

When you first open an account, you direct the Administrator 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 via 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 the Administrator 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 your cash 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-account. Information on the current interest rate payable in respect of your cash account can be found on InvestorHUB.

Note: There may be a clearance period on some deposits (for example direct debit deposits and cheques) before the money is available for you to invest. Any regular investment plan transactions will occur after your funds have been cleared. When you link a nominated bank account to your cash account, you may be required to verify the bank account details prior to making certain withdrawals. Your Direct Debit Request Service Agreement is set out in this Booklet.

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 the Administrator 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

4. HOW WE INVEST YOUR MONEY

investments in your account in line with your investment strategy, or the default investment drawdown option, 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 the Administrator 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 of the PDS.

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

If you select the Choice Menu, 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 trading¹;
- 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.

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.

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

The Administrator is not a market participant or clearing participant of the ASX or any other 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. This could, however, result in a higher purchase or lower sale price compared to if you had executed the trade at an optimal market time.

A 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 brokers. 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.

4. HOW WE INVEST YOUR MONEY

TRADING THROUGH YOUR BROKER

Your adviser can buy or sell Australian listed securities, and other investments, as approved by the Administrator 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 the approved brokers by requesting this from your adviser or by contacting the Administrator.

If you choose to transact through an approved 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 the Administrator and that your adviser/broker has provided you with specific information regarding the investment. 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, or the requirements of the relevant product being invested in. 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 or external counterparties where you are transacting in unlisted investments, as approved by the Administrator.

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 generally 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.

None of the Trustee, the Administrator or 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.

4. HOW WE INVEST YOUR MONEY

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 Statement of Advice (SOA). Please speak to your adviser for more information.

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 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 listed securities are 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 as applicable.

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, and you have cash available to purchase units, the Administrator will generally send instructions to the sub-custodian who on-forwards these instructions to the product issuer on the following business day. Where transaction requests are placed after 3pm (Sydney time), and there is sufficient available cash, 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 Booklets 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 Booklets, 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 Booklets.** 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.

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 other disclosure 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 the Administrator. You may also decide to leave your adviser or your adviser may cease to be authorised by their Licensee or move 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, the encryption of business critical files by ransomware, and online fraud.
External Fraud (including identity theft)	This is the risk that someone may fraudulently obtain your personal information and impersonate you and provide fraudulent instructions to the Trustee that may cause you to lose some or all of your investment. The Trustee has compliance measures in place to address this risk and takes steps to verify the information provided. As trades can usually only be processed through your adviser there are a number of procedures in place to prevent fraud of this type. However, these measures cannot eliminate the risk of external fraud. The Trustee and Administrator disclaim any liability arising from external fraud or identity theft to the maximum extent permitted by law. If your personal information has been compromised please notify the Administrator immediately so that we can take appropriate action.

5. RISKS OF SUPER

Fund risk	What it means
Investment variance risk	<p>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.</p> <p>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.</p>
Legal and regulatory risk	<p>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.</p>
Operational risk	<p>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.</p>
Portfolio risk	<p>Your adviser, the MDA service provider (where applicable) and managers of managed portfolios may be unsuccessful in meeting the investment objectives of investments and portfolios that they maintain for you. The Administrator does not and cannot supervise the advice provided to you by your adviser and whether it is appropriate for you.</p>
Third party risk	<p>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.</p> <p>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.</p>
Investment risk	What it means
Concentration risk	<p>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.</p>
Country risk	<p>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:</p> <ul style="list-style-type: none"> • 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. <p>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.</p>
Credit risk	<p>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.</p>

5. RISKS OF SUPER

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 objective risk	There is a risk that at a point in the investment/economic cycle the performance of your investments may not align with the investments stated investment objective and/or benchmark. This is particularly the case where the investment may have absolute return objectives (e.g. RBA plus or inflation plus objectives, which could give rise to expectations of positive returns) in a falling market environment, or where there are strong performance differentials within markets favouring/disadvantaging particular investment processes, strategies or styles.
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 managed 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, pandemics, 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

6. INSURANCE IN YOUR SUPER

A CHOICE OF GROUP OR INDIVIDUAL INSURANCE

Through the Core Menu and Choice Menu, 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, TPD and IP cover through individual insurance policies issued by registered life insurance companies as determined by the Trustee from time to time.

References to the Policy in this document refer to the group policies issued by TAL Life Limited unless otherwise specified. For policy information regarding individual insurance, members should contact the specific insurer or your adviser for a copy of the latest policy document and schedule.

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.

This Information Booklet provides a summary of the key terms and conditions applicable to group insurance cover. For further information about the group insurance cover available in the Fund, refer to the Policy document which is available by contacting your adviser or the Administrator.

If you are aged under 25 or your account balance is less than \$6,000, or your account has been inactive for a continuous period of 16 months or more, your application for insurance cover must include a specific election for cover to be provided to you, as required under superannuation law.

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 group 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 are death cover, TPD cover and IP 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 are claiming under Interim Accident Cover, see page 44 for more information). 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.

6. INSURANCE IN YOUR SUPER

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 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 (which you can also use to apply for any increase in Pre-disability Income to be included) 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 (10% of Declared Earned Income) 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. If you hold superannuation contributions cover as part of your IP cover and you are entitled to an IP benefit under the Policy which is to be reduced by Other Disability Income, the benefit payable, (including the superannuation contributions benefit (if applicable)) will be calculated prior to the reduction by Other Disability Income being calculated and the benefit payment will be split proportionally between the Total Disability or Partial Disability benefit (as applicable) and the superannuation contributions benefit (if applicable).

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.

The amount of the Total Disability benefit is calculated as the lesser of:

- up to 75% of Declared Earned Income plus the benefit payable under superannuation contributions cover (if applicable); and
- the amount of IP cover the Insurer has agreed to provide in respect of you.

A Total Disability benefit is payable from the first day after the Waiting Period, and ceases on the earliest of:

- the first day upon which you are not Totally Disabled;
- the most recent 30 June immediately prior to you attaining age 65;
- the date of your death; and
- the end of the Benefit Period applicable to you.

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:

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

To be eligible for a Partial Disability benefit, you:

- must have been Totally Disabled for at least 7 out of 12 consecutive days during the Waiting Period; and
- are Partially Disabled at the end of the Waiting Period, or immediately following a period during which the Total Disability benefit has been payable.

A Partial Disability benefit is payable from the later of the first day after the Waiting Period and the date on which you cease to be Totally Disabled.

A Partial Disability benefit ceases on the earliest of:

- the first day you are not Partially Disabled;
- the most recent 30 June immediately prior to you attaining age 65;
- the end of the Benefit Period applicable to you; and
- your death.

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.

APPROVED REHABILITATION COST

If you send a request in writing for payment of the cost of an Approved Rehabilitation program, the Insurer may pay the cost in addition to the IP benefits otherwise payable under the Policy in relation to you, if at the time of the request, the following requirements are met:

6. INSURANCE IN YOUR SUPER

- you are entitled to, or in receipt of, an IP benefit, and
- the Insurer provides approval of the relevant rehabilitation program and its cost prior to commencement of the program.

Any approved cost of Approved Rehabilitation will be paid directly to the rehabilitation provider.

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, IP 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
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 Benefit 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 IP 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:

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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 Benefit of \$3 million including current cover insurance and
- \$20,000 per month for IP cover, subject to a Maximum Benefit of \$25,000 per month including current cover insurance.

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, in the last 12 months been absent from work or unable to fully perform:
 - the duties of your usual occupation (whether employed or unemployed); or
 - your unpaid domestic duties, if you are unemployed and your sole occupation is the performance of unpaid domestic duties;
 - due to Illness or Injury (other than cold or flu) for more than six days;
- e. not have been diagnosed with, or not suffering from, an Illness that may cause a Terminal Illness or permanent inability to work;
- f. not have had an application for death, TPD, Terminal Illness or IP (including accident or sickness) cover declined or been offered cover on alternate terms; and
- g. 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 TPD, Terminal Illness or IP 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):

- the 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 of the PDS); and
- any other relevant conditions as summarised in this Information Booklet and outlined in detail in the Policy.

In relation to IP insurance, the Waiting Period or the Benefit Period that will apply will be lesser of:

- the Waiting Period or the Benefit Period (as applicable) that applied under the Policy immediately prior to the commencement of your transferred cover; and
- the waiting period or benefit period (as applicable) that applied to your transferred cover under the previous policy, unless there is no equivalent period under the Policy, in which case the Waiting Period will be the next longest Waiting Period, or Benefit Period will be the next shortest Benefit Period (as the case may be) under 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 on the next page.

- your non-HUB24 insurance must be in force on the day immediately preceding the date of acceptance of the transfer and 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.

6. INSURANCE IN YOUR SUPER

HOW MUCH COVER IS AVAILABLE?

Type of cover	Standard Cover	Tailored Cover
Death	Up to a Maximum Benefit of \$250,000 ¹	Unlimited ³
Terminal Illness	Up to a Maximum Benefit of \$250,000 ¹	Up to a Maximum Benefit of \$2,500,000
Total and Permanent Disablement (TPD)²	Up to a Maximum Benefit of \$250,000 ¹	Up to a Maximum Benefit of \$3 million
Income Protection (IP)	Not available	Up to a Maximum Benefit of \$25,000 per month or 75% of Declared Earned Income plus superannuation contribution benefit of 10% of your Declared Earned Income if you have selected this benefit (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.

³ If you apply for an increase in cover due to a Life Event (see 'Increase of existing cover due to life event or salary increase' below), then the Maximum Benefit of Death only, or Death and TPD cover, after the increase is \$3 million.

APPLICATION REQUIREMENTS

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

- you are an Australian Resident;
- you are a member of the Fund;
- you meet the age requirements 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;
- you have sufficient funds in your cash account to pay for the cost of your insurance;
- you are not engaged in a Hazardous Occupation (refer to the Terms and Definitions for the definition of Hazardous Occupation); and
- for IP cover, you are Employed and working at least 15 hours per week.

- have not been diagnosed with, or do not suffer from, an Illness or Injury that may cause a terminal illness or permanent inability to work;
- have not had an application for death, total and permanent disablement, trauma or income protection type cover declined, or been offered cover on alternate terms; and
- 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 about your personal circumstances and be assessed by the Insurer. In assessing your application for insurance, the Insurer will consider, personal circumstances that include, 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 costs you will pay, any restrictions on the cover offered and any insurance loadings that may apply.

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:

- 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;

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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 IP, a salary increase. The maximum amounts of increased cover you can apply for (subject to the Maximum Benefit amounts shown later in this section) are the lesser of 25% of your existing cover and:

- \$200,000 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 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 of the PDS. Generally, you have 90 days to submit your application for an increase in death, Terminal Illness and TPD 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 IP 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 of the PDS. 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 TO TAKE REASONABLE CARE

If you apply for life insurance, you will be treated as if you are applying for cover under an individual consumer insurance contract. The Insurer will conduct a process called underwriting. It's how the Insurer decides whether it can cover you, and if so on what terms and at what cost.

As part of underwriting, the Insurer will ask questions it needs to know the answers to. These will be about your personal circumstances, such as your health and medical history, occupation, income, lifestyle, pastimes, and current and past insurance.

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The information you provide in response to those questions will be vital to the Insurer's decision. As such, when applying for life insurance you have a legal duty to take reasonable care not to make a misrepresentation to the Insurer before the contract of insurance is entered into. A misrepresentation is a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

This duty also applies when extending or making changes to existing insurance, and reinstating insurance.

If you do not meet your legal duty, this can have serious impacts on your insurance. Under the *Insurance Contracts Act 1984* (Cth) there are a number of different remedies that may be available to the Insurer. They are intended to put the Insurer in the position it would have been in if the duty had been met. Your cover could be avoided (treated as if it never existed), the amount or its terms may be changed. This may also result in a claim being declined or a benefit being reduced. Whether the Insurer can exercise one of these remedies depends on a number of factors, including:

- whether reasonable care was taken not to make a misrepresentation. This depends on all of the relevant circumstances;
- what the Insurer would have done if the duty had been met – for example, whether it would have offered cover, and if so, on what terms;
- whether the misrepresentation was fraudulent; and
- in some cases, how long it has been since the cover started.

Before any of these remedies are exercised, the Insurer will explain the reasons for its decision, how to respond and provide further information, and what you can do if you disagree.

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 age next birthday 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.

We are required to cancel your insurance cover under the Policy if your account has been 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 or rollovers 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 been cancelled due to being inactive for a continuous period of 16 months, your insurance cover will remain in place until the end of the period for which premiums have been paid for.

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 the Administrator your request in writing.

EMPLOYMENT OVERSEAS COVER

An Insured Person residing and Employed outside Australia may continue death and Total and Permanent Disablement cover while overseas for up to three years provided premiums continue to be paid. After the expiry of the three year period, the Insured Person's cover under the Policy ceases unless this period has been extended with the Insurer's prior written approval before the expiry of the three year period.

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;

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- 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 OR NEW EVENTS COVER

If your Standard Cover commenced or re-commenced before 1 August 2023

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.

If your Standard Cover commenced or re-commenced on or after 1 August 2023

Your Standard Cover will be subject to New Events Cover from the date the Standard Cover first commenced or re-commenced for a consecutive period of 24 months, after which you must be At Work for 30 consecutive days for New Events Cover to cease.

If you are eligible for, have received, or are claiming a total and permanent disablement or terminal illness type benefit from any superannuation fund or life insurance policy prior to the commencement of cover under the Policy, then the insurance cover provided will be New Events Cover indefinitely.

COVER WHILE ON LEAVE WITHOUT PAY

For death and TPD cover, your cover will continue under the applicable Policy while you are on Employer Approved Leave without pay (including parental leave) as set out below, provided premiums continue to be paid and you remain an Insured Person with the Fund:

- a. death cover continues throughout the approved period of leave without pay; and
- b. TPD cover continues, on the basis that for the first 24 months of leave without pay, your employment status immediately prior to your leave without pay will be used to determine your applicable TPD definition in Part A, and thereafter, the TPD definition will revert to Part B (refer to the Terms and Definitions section for more information).

For IP cover, your cover will continue for up to 24 months while you are on Employer Approved Leave without pay, provided premiums continue to be paid, and your Declared Earned Income will be averaged over the 24 months immediately prior to the first day of the approved leave, to assess any benefit. Cover will cease on the expiry of Employer Approved Leave without pay (if you have not returned to work) in accordance with the Policy unless the Insurer approves an 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 and 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, at which point payments will cease unless you apply to the Insurer in writing to extend this six month period and the Insurer agrees to such an extension before expiry of the six month period or unless you have permanently returned to Australia.

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.

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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.

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:

- For death and TPD cover, the lesser of:
 - the amount applied for; and
 - \$750,000 less any existing cover under the Policy.
- 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; and
- insurance administration fees payable to the Administrator of 14.85% of the insurance costs.

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.

EXAMPLE OF INSURANCE COSTS

This table gives an example of how the insurance costs are calculated based on Death and TPD Cover.

Worked example of how your insurance costs are calculated – for illustrative purposes only

Insurance costs	= Insurance premium paid to the Insurer	+ Insurance administration fee ¹ paid to the Administrator	= Insurance costs deducted monthly from cash account
Insurance costs	= \$112	+ \$19.53	= \$131.53

¹ The insurance administration fee (IAF) is calculated as a % share of the insurance costs, therefore, it is calculated using the following formula:

$$\text{IAF} = [\text{IAF rate} / (1 - \text{IAF rate})] * \text{Insurance premium}$$

Note: This example is provided for illustrative purposes only and based on hypothetical figures. You should speak with your financial adviser if you have any questions specific to your circumstances.

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.

If a death or TPD benefit is paid, the Insurer will refund any death and TPD premiums paid for the period after your death or Date of Disablement (as applicable) to the date the benefit is paid, excluding any premiums for continuing death cover.

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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 cease. The Trustee is not responsible for ensuring your insurance cover does not cease due to insufficient funds however, the Trustee has an obligation to inform you when your account has been inactive for a period of up to 16 months and provide you with an opportunity to opt-in prior to your account having been inactive for a continuous period of 16 months, to maintain your insurance cover. You may have to re-apply for insurance cover if it does lapse.

CALCULATION OF INSURANCE COSTS

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. The rate tables which can be found on the product website shown on the front cover of the PDS, 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 costs per \$1,000 sum insured ranges from:

- For female non-smoker, between \$0.21 to \$6.46 per annum.
- For male non-smoker, between \$0.42 to \$11.81 per annum.

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

- For female non-smoker, between \$0.27 to \$14.74 per annum.
- For male non-smoker, between \$0.56 to \$17.64 per annum.

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

- For female non-smoker, between \$4.47 to \$54.06 per annum.
- For male non-smoker, between \$2.04 to \$47.80 per annum.

All other things being equal, the annual insurance costs 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 usually up to 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 costs are 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 costs 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 costs 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 of the PDS. 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 the Administrator 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 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.

6. INSURANCE IN YOUR SUPER

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 by contacting your Adviser or 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 IP 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.

Insurance term	Definition
Accident	An unforeseen violent, external and visible event that occurs accidentally during the period of cover under the Policy.
Approved Rehabilitation	A program, device or course of treatment certified in writing by the Insurer and a Medical Practitioner that will assist the Insured Person's rehabilitation and their return to Employment, but excluding any program providing hospital treatment or an ancillary health service within the meaning of the National Health Act 1953 or any other program which might cause the Policy to cease to be exempt from the National Health Act 1953 or Health Insurance Act 1973 or any similar legislation in connection with health insurance.
At Work	<p>Unless stated otherwise:</p> <ol style="list-style-type: none"> 1. for a person who is: <ol style="list-style-type: none"> a. employed with an employer: the person is actively performing or capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation with his or her employer, free from any limitation due to illness or injury. A person who is on Employer Approved Leave for reasons other than illness or injury, who would otherwise be capable of performing his or her usual occupation will be considered as having met the requirements of this definition; or b. self-employed: the person is actively performing or capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation, free from any limitation due to illness or injury; or c. unemployed: the person is capable of actively performing all of the duties and work hours (for at least 30 hours per week) of his or her usual occupation prior to becoming unemployed, free from any limitation due to illness or injury; or d. engaged exclusively in unpaid Domestic Duties, the person is actively performing or capable of performing all of their full time unpaid Domestic Duties, free from any limitation due to illness or injury; and 2. the person is not entitled to, or receiving, income support benefits relating to illness or injury, from any source including but not limited to workers' compensation benefits, statutory transport accident benefits and disability income benefits. <p>A person who does not meet this definition is correspondingly described as being not 'At Work'</p>
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 <i>Migration Act 1958</i> .
Benefit Period (Income Protection)	<p>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.</p> <ul style="list-style-type: none"> • 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.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
CPI	<p>The Consumer Price Index (Weighted Average All Capital Cities) as last published by the Australian Bureau of Statistics in respect of the 12-month period finishing on 30 September of each year. This factor will be determined at 30 November each year and applied, where indicated, for the following calendar year.</p> <p>If the Consumer Price Index (Weighted Average All Capital Cities) is no longer produced, then the Indexation Factor will be calculated based upon a retail price index the Insurer considers to be a reasonable replacement.</p>
Date of Disablement (for TPD)	<p>The later of the following:</p> <ol style="list-style-type: none"> the date an Insured Person is first certified in writing by a Medical Practitioner as being Totally and Permanently Disabled; and the date the Insured Person ceases work due to the Illness or Injury that caused TPD. <p>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).</p>
Declared Earned Income (Income Protection)	<p>For an employed person:</p> <p>The annual remuneration last agreed between the Insured Person and their employer including:</p> <ol style="list-style-type: none"> salary, wages, director's fees, allowances, packaged fringe benefits, pre-tax superannuation contributions; plus regular commissions, bonuses and overtime payments averaged over the past 3 years if they have been consistent in size and frequency having regard to the past 3 years. <p>For a Self-employed person:</p> <p>The annual income generated by the Insured Person from their 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 (where 'Net Income' means the Insured Person's gross income from personal exertion, less all expenses incurred by the Insured Person in earning that income whether the income is paid to them or not) per year for the 2 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 2 years.</p> <p>Income from the Insured Person's business is calculated after the deduction of expenses necessarily incurred or normally required in producing that income but before the deduction of tax. Where the business income, expenses, profits or losses are accounted for in multiple business entities and/or structures, the Insurer will consider all these entities in determining earnings.</p> <p>Where income is split with or paid to a family member who is not involved in the generation of that income, the Insurer will allocate that income (minus expenses commensurate with the role of the family member) to the Insured Person. In the case of an Insured Person who has multiple roles to whom a combination of these situations applies, these elements of the Insured Person's usual Occupation are taken together.</p> <p>Income paid from other disability income policies, retirement plans, lump sum disability payments, rental income and investment income are some examples of income the Insurer would not consider part of earnings. Self-employed means the Insured Person directly or indirectly own all or part of the business in which their work is performed, including where the business operates under a company structure (ignoring shares in publicly listed companies and shareholdings less than 5%).</p>
Domestic Duties (TPD)	<p>The tasks performed by a person whose sole occupation is to maintain their family home, including:</p> <ul style="list-style-type: none"> 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), <p>but excludes any tasks performed for salary, reward or profit.</p>

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
DSM	<p>The latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) published by the American Psychiatric Association (APA).</p> <p>If the Diagnostic and Statistical Manual of Mental Disorders is no longer used or published, the Insurer will use another manual similar to it for the determination as determined by the Royal Australian and New Zealand College of Psychiatrists.</p>
Eligible Person	A person who meets the Eligibility Criteria and therefore is eligible to apply for cover under the Policy.
Eligibility Criteria	<p>The following criteria which must be satisfied for a person to be an Eligible Person under the Policy.</p> <p>a. A person who is:</p> <ul style="list-style-type: none"> – an Australian Resident; – a member, or is applying for membership, of the Fund; – within the age range as specified in the 'Application requirements' earlier in this section; and – for IP cover, is Employed for at least 15 hours a week. <p>OR</p> <p>b. A person that the Insurer has agreed in writing will be insured under the Policy.</p>
Employed or Employment	Employed or self-employed for gain or reward, or in the expectation of economic benefit.
Employer Approved Leave	Leave (including unpaid leave) that has been granted by the employer in accordance with the employer's employment practices, supported by documentary evidence.
Everyday Work Activities (Death and TPD)	<p>The following activities:</p> <p>a. Mobility – the Insured Person can do the following:</p> <ul style="list-style-type: none"> – walk without assistance more than 200 metres on a level surface without stopping; and – bend, kneel or squat to pick something up from the floor from a standing position and straighten up again. <p>b. Communicating – the Insured Person can do the following:</p> <ul style="list-style-type: none"> – speak in their first language so that they are understood in a quiet room; understand a simple message in their first language, and relay that message to another person; and – hear, which means the Insured Person has not suffered the irrecoverable profound loss of all hearing in both ears, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500 hertz, 1000 hertz and 3000 hertz, both natural and assisted, as certified by an appropriate Specialist Medical Practitioner approved by the Insurer. <p>c. Vision – the ability to see which means the Insured Person has not suffered the total and irrecoverable loss of sight (whether aided or unaided) of both eyes as a result of Illness or Injury to the extent that:</p> <ul style="list-style-type: none"> – visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60; or – the visual field is reduced to 20 degrees or less of arc; <p>d. Lifting – the Insured Person can lift a 5 kg weight with either or both hands from a bench/table height, carry it over a 5 metre distance and place it back down at a bench/table height; and</p> <p>e. Manual dexterity – the Insured Person can use their hands or 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).</p>
Gainful Employment / Gainfully Employed (TPD)	Employed or self-employed for gain or reward, or in the expectation of gain or reward, such as salary, wages, business income, bonuses, commissions, fees or gratuities in return for personal exertion.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Hazardous Occupation	<p>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):</p> <ul style="list-style-type: none"> 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.
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 (Income Protection)	<p>The lesser of:</p> <ul style="list-style-type: none"> 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.
Interim Accident Cover	The cover that the Insurer may provide to a member of the Fund while assessing their application for Tailored Cover.
Life Event	<p>One of the following events that occurs to the Insured Person for which the Insurer may provide additional cover:</p> <ul style="list-style-type: none"> 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.
Maximum Benefit	The maximum amount of cover an Insured Person can apply for and the maximum amount of benefit an Insured Person is entitled to be paid under the applicable Policy, as set out in 'How much cover is available?' earlier in this section.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Medical Practitioner	<p>Unless agreed otherwise by the Insurer, a medical practitioner legally qualified and registered with the Australian Health Practitioner Regulation Agency (AHPRA) to practice in Australia, but shall not include chiropractors, physiotherapists, psychologists or alternative health providers. The Medical Practitioner cannot be:</p> <ol style="list-style-type: none"> the Insured Person; the Insured Person's spouse or partner in a de facto relationship, parent, child, sibling or close family relative; the Insured Person's business partner, associate, employer or employee; or a fellow shareholder or unit holder of the Insured Person in a company or trust that is not a publicly listed company or trust. <p>If the claimed Illness is a mental health condition, the diagnosis is confirmed by a Psychiatrist, who has diagnosed the condition as a mental disorder using criteria outlined in the Diagnostic and Statistical Manual of Mental Disorders (DSM).</p>
New Events Cover	<p>An Insured Person will only be covered for death, Terminal Illness and Total and Permanent Disablement that arises directly from an Illness which became apparent to the Insured Person, or an Injury which occurred to the Insured Person, on or after the date that the Insured Person's cover commenced, re-commenced or increased (as applicable).</p>
Occupation	<p>The employment or activity in which the Insured Person is principally employed or self-employed.</p>
Other Disability Income (Income Protection)	<p>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;</p> <ol style="list-style-type: none"> any benefit payable under other income protection insurance policies; any benefit under any workers compensation and statutory compensation; and any claimed employer funded sick leave entitlements and other income payments. <p>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.</p> <p>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.</p>
Partially Disabled or Partial Disability (Income Protection)	<p>In the Insurer's opinion, solely as a result of an Illness or Injury that caused the Insured Person to be Totally Disabled they:</p> <ol style="list-style-type: none"> 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 are earning Return to Employment Income that is less than their Pre-disability Income; and are under the regular care of a Medical Practitioner and is complying with the advice and treatment given by that Medical Practitioner.
Policy	<p>The policy document including its Schedules, and the Policy endorsements, as amended from time to time.</p>
Pre-disability Income (Income Protection)	<p>The Insured Person's Declared Earned Income immediately prior to becoming Totally Disabled.</p>
Pre-existing Condition	<p>An Illness, Injury or a symptom of an Insured Person for which, at the time of the application for cover under the Policy, the Member:</p> <ol style="list-style-type: none"> was aware of, or a reasonable person in their position should have been aware of; or 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 had a medical consultation for or were prescribed medication or therapy for.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Psychiatric Impairment Rating Scale (TPD)	The scale for assessing the whole-person impairment of a psychiatric disorder as applied by a Psychiatrist who has undergone appropriate training in this assessment method. If the Psychiatric Impairment Rating Scale is no longer used or published, the Insurer will use another scale similar to it for the determination of the claim as determined by the relevant medical body.
Psychiatrist	A Medical Practitioner who is legally qualified as a practicing psychiatrist and registered with the Australian Health Practitioner Regulation Agency (AHPRA). The Insurer requires the condition to have been diagnosed in accordance with the latest edition of the DSM by the Psychiatrist as a mental disorder.
Return to Employment Income (Income Protection)	<p>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.</p> <p>For the purpose of calculating the Insured Person's Return to Employment Income:</p> <ol style="list-style-type: none"> Superannuation Guarantee Contributions are not included; and if the Insured Person is Self-Employed, their share of business expenses is not included.
Self-employed or Self-employment	The Insured Person is performing activities for remuneration or reward in a business of which they directly or indirectly own all or part.
Severe Cognitive Impairment (TPD)	Permanent severe cognitive impairment with 'below average' scores on neuropsychometric testing in three of the following areas of function: intelligence, memory, language, attention, visual-spatial and executive functioning. Validity of neuropsychometric testing in all cases to include a TOMM (Test of Memory Malinger) score.
Specialist Medical Practitioner	A Medical Practitioner who is a specialist as determined by the relevant medical registration boards and registered with the Australian Health Practitioner Regulation Agency (AHPRA) and is currently practicing in a specialist area related to the Illness or Injury the claim is for.
Terminal Illness (TPD)	<ol style="list-style-type: none"> 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 24 months after the date of the certification; at least one of the Medical Practitioners is an appropriate Specialist Medical Practitioner; the certification referred to in paragraph (a) occurred while the Insured Person has cover under the Policy; for each of the certificates, the certification period has not ended; and 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 24 months of the date of the certification.
Totally Disabled or Total Disability (Income Protection)	<p>In the Insurer's opinion the Insured Person, while insured under the Policy, as a direct result of an Illness or Injury is:</p> <ol style="list-style-type: none"> unable to perform at least one Income Producing Duty of their Occupation; not working in any capacity, in Employment or otherwise; and 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.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Totally and Permanently Disabled or Total and Permanent Disablement (TPD)	<p>In the Insurer's opinion, an Insured Person is, solely because of Illness or Injury, under the regular care, and following the advice, of a Medical Practitioner and:</p> <ol style="list-style-type: none"> a. meets Part A below if the Insured Person immediately prior to the Date of Disablement was under the age of 65 and <ul style="list-style-type: none"> – is Gainfully Employed (or on Employer Approved Leave); or – has undertaken Gainful Employment in the last 16 months prior to the Date of Disablement; or otherwise b. meets Part B below if paragraph a) does not apply to the Insured Person. <p>Part A – unlikely to ever do a suited occupation</p> <p>The Insured Person, solely because of Illness or Injury:</p> <ol style="list-style-type: none"> a. has been continuously unable to return to Gainful Employment from the Date of Disablement for a period of six consecutive months; and b. in the Insurer's opinion is unlikely to ever again engage in any Gainful Employment for which they are reasonably qualified by their education, training or experience taking account of: <ol style="list-style-type: none"> i. any retraining, re-skilling, Gainful Employment or voluntary work that has been undertaken or that could reasonably be expected to be undertaken within a reasonable period by the Insured Person; and ii. any rehabilitation that has been undertaken or could reasonably be expected to be undertaken within a reasonable period by the Insured Person; as determined by the Insurer. <p>Part B – incapable of doing basic activities associated with work ever again or suffering a severe mental health condition or Severe Cognitive Impairment and also incapable of doing a suited occupation</p> <p>The Insured Person has suffered ill-health (whether physical or mental) 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 solely because of that Illness or Injury they satisfy (a), (b) or (c) below:</p> <ol style="list-style-type: none"> a. the Insured Person has been unable to perform at least two Everyday Work Activities without assistance from another adult person, despite the use of appropriate aids, for at least 12 consecutive months and in the Insurer's opinion the Insured Person will be unable ever again to perform at least two Everyday Work Activities without assistance from another adult person, despite the use of appropriate aids; or b. the Illness is a severe mental health condition that satisfies the following: <ol style="list-style-type: none"> i. the Insured Person's mental health condition has been diagnosed by a Specialist Medical Practitioner (unless the Insurer agrees otherwise) using criteria outlined in the DSM; ii. the mental health condition has caused the Insured Person to be absent from Gainful Employment for 12 consecutive months from the Date of Disablement; iii. the Insured Person has been under the regular ongoing and appropriate care of a Psychiatrist for at least 12 months (unless the Insurer agrees to a shorter period) who considers that the Insured Person has exhausted all reasonable and appropriate treatment options; and iv. the Insured Person has been assessed by a Psychiatrist, approved by the Insurer, against the Psychiatric Impairment Rating Scale as having an impairment of 19% or higher; or c. the Illness is a Severe Cognitive Impairment and the Insured Person, solely because of that Illness, has been: <ol style="list-style-type: none"> i. absent from Gainful Employment for 12 consecutive months from the Date of Disablement (unless the Insurer agrees to a shorter period); and ii. assessed by a Specialist Medical Practitioner, approved by the Insurer, as having reached Severe Cognitive Impairment due to the Illness or Injury.

6. INSURANCE IN YOUR SUPER

Insurance term	Definition
Totally and Permanently Disabled or Total and Permanent Disablement (TPD) <i>(continued)</i>	<p>Part A and Part B, where the Insurer forms their opinion</p> <p>In forming their opinion in relation to Part A or Part B above, including whether an Insured Person may likely be able to engage in any Gainful Employment for which they are reasonably qualified by education, training or experience, the Insurer will have regard to all evidence available to them including but not limited to:</p> <ol style="list-style-type: none"> 1. medical evidence (including the medical evidence provided by the Insured Person's Medical Practitioners), the advice of a Specialist Medical Practitioner approved by the Insurer, the advice of other experts (medical or otherwise) and any other information that the Insurer considers to be appropriate and relevant at the date the Insurer forms their opinion; 2. whether the Insured Person has exhausted all reasonable and appropriate treatment options by the date the Insurer forms their opinion; 3. any retraining, re-skilling, Gainful Employment or voluntary work that has been undertaken by the date the Insurer forms their opinion, or that could reasonably be expected to be undertaken by the Insured Person within a reasonable period following the date the Insurer forms their opinion; and 4. any rehabilitation that has been undertaken by the date the Insurer forms their opinion or could reasonably be expected to be undertaken by the Insured Person within a reasonable period following the date the Insurer forms their opinion.
Waiting Period (Income Protection)	<p>The continuous period (30, 60 or 90 days, whichever is applicable) which commences from, unless agreed otherwise by the Insurer, the later of the following:</p> <ol style="list-style-type: none"> (a) the date the Insured Person ceases to work due to Injury or Illness; and (b) the date a Medical Practitioner has stated, in a written format acceptable to the Insurer, as being the date the Insured Person suffered from the Illness or Injury that is the principal cause of the Insured Person's inability to work. <p>If (b) is less than seven days after (a) then the Waiting Period will commence on the date in (a).</p>

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 of the PDS.

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 a personal super 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 of the PDS; and
- must complete the Fund's Super Application form.

The individual insurance policies available via the Fund are 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.

6. INSURANCE IN YOUR SUPER

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 of the PDS 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. Once accepted, your adviser will provide you with a copy of your insurance policy and schedule.

The level and amount of cover you obtain as well as the range of costs involved, is for you and your Adviser 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 individual insurance 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 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

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 of the PDS 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 superannuation 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.

6. INSURANCE IN YOUR SUPER

- 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.
- 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 cease. The Trustee is not responsible for ensuring your insurance cover does not cease 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 individual insurance policy and schedule
- 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 the Administrator 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 who have an adviser to join the Fund. 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 the Administrator on your account on your behalf.

We will act on all instructions from you through your adviser. Your adviser can instruct the Administrator 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 Adviser service fees).

If you wish to change your appointed adviser on your account, you must provide the Administrator 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 the holder of the Australian Financial Services Licence (AFSL) (Licensee) that your adviser operates under 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 will 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.

HUB24 Super is issued by the Trustee, as trustee of the Fund. You should consider the information in these documents before deciding whether to acquire or continue to hold an interest in the product.

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 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' 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 management fee for its services.

Further information about the investment management fee and 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.

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 Core Menu;
- the Investment Booklet for the Choice Menu;
- the PDS for an individual insurance policy (if applicable);
- HUB24 Financial Services Guide (FSG); and
- information relevant to your investment options including (if applicable):

8. ADDITIONAL INFORMATION

- 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 at www.hub24.com.au/product-documents. 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.

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 the Administrator you may give the Administrator 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.

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 Booklets. 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 the Administrator to use our platform. If you decide to leave your adviser, you must notify the Administrator as soon as possible. Other reasons why you may no longer have an authorised adviser include:

- your adviser informs the Administrator 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). You will be responsible for the buying and selling of investments directly through InvestorHUB. Using forms available on the product website, you will need to instruct the Administrator directly on the following types of transactions:

- 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 the ATO if the Trustee believes it to be in your best interests to do so.

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

WHAT WE DO IN THE EVENT OF YOUR DEATH

In the event of your death, the following will occur:

- Your account will remain open and we will continue to deduct applicable administration fees and other relevant costs until your death benefit is paid, at which time your account will be closed.
- Any fees payable to your adviser or your adviser's licensee group (outlined in the PDS) will cease upon notification of your death.
- On the subsequent confirmation of your death once the required documents have been received, we will claim back from your adviser or adviser's licensee, any adviser fees that were paid after the date of your death, and refund these to your cash account.

8. ADDITIONAL INFORMATION

- If an insurance policy is in place, we will notify the insurer to commence the claim process. Premiums will cease to be deducted and will be refunded to date of death. Any insurance benefit payable on your death will be paid into your cash account or otherwise in accordance with the insurance policy.
- When we receive notification of your death, all automated investment plans and pension payments will cease.
- Once the Trustee has approved the claim to pay your nominated beneficiary, we will sell down your investments to your cash account in preparation payment of your benefits from the Fund.

Superannuation and pension benefits do not automatically form part of the assets covered by your will. The payment of superannuation and pension benefits is subject to superannuation law and the terms of the Trust Deed. Your beneficiaries should seek tax advice on the implications of any superannuation or pension benefits payable including any implication on their transfer balance cap.

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 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 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.

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, and other 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;
- Australian bank, ADI or other financial institutions we use from time to time in respect of your cash in your cash account;
- custodians and brokers;
- insurance providers;
- your adviser, your adviser's Licensee (including any replacement adviser or Licensee), unless you instruct us otherwise in writing;
- the responsible entity of any scheme you choose to invest in, including the HUB24 Managed Portfolio Service, and their service providers;
- 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.

8. ADDITIONAL INFORMATION

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, and other 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).

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.eqt.com.au/global/privacystatement. 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
HUB24 Super Fund,
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.

8. ADDITIONAL INFORMATION

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-off' 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.

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.

8. ADDITIONAL INFORMATION

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.

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.

CONFLICTS OF INTEREST

HUB24 is the promoter, custodian, administrator and investment manager of HUB24 Super as well as being the operator, custodian and administrator of HUB24 Invest and other branded versions of these products. It is also the custodian, administrator and investment adviser of the HUB24 Managed Portfolio Service (ARSN 645 033 941). Each Scheme (as defined in the 'Managed Portfolios' section on page 24) is operated and offered by a responsible entity (RE) that is approved by the Trustee.

Should we face conflicts in respect of our duties in relation to the product, related funds and our own interests we have policies and procedures in place to manage these appropriately. We will resolve such conflict fairly and reasonably and in accordance with the law, ASIC policy and our policies at all times, and have regard in such event to our obligations to investors.

8. ADDITIONAL INFORMATION

DIRECT DEBIT REQUEST SERVICE AGREEMENT

This agreement sets out the terms on which you authorise us to arrange to debit your account at your financial institution.

1. You will need to complete this form to contribute to your account in the Fund via the regular savings plan or for requested one-off debits by you via your adviser.
2. By your Direct Debit Request, you authorise us to debit the nominated amount from your account at the financial institution written on this form or advised by you or your adviser.
3. You can cancel your Direct Debit Request arrangement with us; however, this termination must be in writing. We require ten (10) working days to process your cancellation request.
4. The due date for each regular savings plan drawing will generally be the 20th of each month. If a due date for a debit falls on a weekend or public holiday, the debit will be processed on the following business day. Please contact your financial institution if you are uncertain when a debit will be processed to your account.
5. You must ensure that you have sufficient cleared funds available in the nominated account to meet each drawing on the due date.
6. If a drawing is unsuccessful, we reserve the right to attempt to redraw at such times as we determine. We and your financial institution may charge a fee where a drawing is unsuccessful. This fee may be debited from your nominated account with your financial institution or to your account in the Fund.
7. If you have any questions about your Direct Debit Request, such as concerns about a debit that we made under it, or if you want to make any alteration to your arrangements, please contact your adviser, or HUB24 by fax on 1300 781 689.

We will reply to you within seven (7) business days. You should contact your adviser or HUB24 in the first instance, rather than the financial institution with which you have an account.

8. If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
9. If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.
10. We can vary this agreement at any time after giving you 14 days notice of the changes.
11. We will keep information about your financial institution account confidential in accordance with our privacy policy, including disclosure to direct debit financial institutions only to the extent necessary to resolve any claim you might make relating to a debit that you claim has been made incorrectly.
12. You should:
 - a. note that direct debiting through the Bulk Electronic Clearing System is not available on all accounts – please ensure your financial institution allows direct debits from your nominated account;
 - b. confirm the account details by checking a recent statement from your financial institution;
 - c. ensure that the signature authorisation on this form is identical to the account signing instruction held by your nominated financial institution.



Contact us

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