

SUPER SIMPLIFIER SUPER & PENSION SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

26 March 2024

Issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 as trustee of Super Simplifier products offered from a Fund known as 'Super Simplifier' ABN 36 526 795 205.

This document is a supplementary product disclosure statement (SPDS) that amends, and should be read in conjunction with, Super Simplifier Super & Pension Product Disclosure Statement (Part I & Part II) dated 13 June 2023, available free of charge from the Promoter website, dash.com.au, your Financial Adviser or by contacting us on 1300 726 008.

This SPDS adds to, changes, or clarifies information contained in Part I of the Super Simplifier Super & Pension Product Disclosure Statement (PDS) about:

- administration fees and costs, and
- Cash Accounts.

In addition to the administration fees and costs shown in the Fees and Costs summary on page 17 of Part I of the Super Simplifier Super & Pension PDS, the following administration fees and costs also apply:

<p>Cash management fee The cash management fee is up to 1.50% p.a. of your Cash Account balance.</p> <p>PLUS, Excess administration expenses 0.013% pa of assets (estimate only).</p>	<p>The cash management fee is calculated daily on your Cash Account balance. It is payable monthly in arrears before interest is credited to your Cash Account.</p> <p>Excess expenses (above amounts charged to members) were met from reserves and/or by the Promoter in the 2022/23 financial year. This is subject to change from year to year (and may not be applicable in some years).</p>
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You should refer to the Fees and Costs summary for an outline of all other fees and costs that apply.

Example of annual fees and costs for a superannuation product

The Example shown on page 19 of Part 1 of the Super Simplifier Super & Pension PDS, which illustrates the impact of ongoing annual fees and costs for a Super Simplifier superannuation

product over a 1-year period, is varied by the additional administration fees and costs shown above. Assuming \$2,000 is held in your Cash Account (the minimum required Cash Account balance for a Super Simplifier account with \$50,000), the Cost of product is **\$221** per year (instead of **\$191** per year).

In addition, there were excess costs of 0.013% of Total Assets as at 30 June 2023 or \$6.50 per \$50,000 (estimated) paid from Fund reserves and/or the Promoter for the 2022/23 financial year. These are not typical ongoing costs and are not reflected in the revised Cost of product shown above.

Additional explanation

The cash management fee and excess administration costs reflect amounts that do not impact the amount of your Super Simplifier account balance.

The cash management fee is charged before interest is credited to your Cash Account. As disclosed on page 12 in Part I of the Super Simplifier Super & Pension PDS, interest is allocated to your Cash Account at a rate usually set at no less than 0.80% p.a. below the target cash rate set by the Reserve Bank of Australia during the month (the Official Cash Rate) and is disclosed at [rba.gov.au](https://www.rba.gov.au) as applicable from time to time. At the date of preparation of this SPDS, the interest rate allocated to Cash Accounts is expected to be the Official Cash Rate minus 0.80%. The interest received on Cash Account holdings from the Authorised deposit-taking institution (ADI) is usually higher than the Official Cash Rate. The cash management fee is an amount of up to 1.5% pa in respect of the amount invested into the cash management account. The cash management fee is paid to Promoter of Super Simplifier - DASH Promoter Services Pty Ltd (ABN 66 659 477 497), a Corporate Authorised Representative (Authorised Representative No. 001299056) of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032).

The Excess administration expenses are not deducted from your Cash Account. They are paid from Fund reserves or by the Promoter. In the 2022/23 financial year 0.006% of total fund assets was paid from reserves and 0.007% of total fund assets was paid by the Promoter.

The information provided in this SPDS is general information only and does not take into account your personal objectives, financial situation, or needs. You should obtain financial advice tailored to your personal circumstances before investing in this product. You should read the Super Simplifier Super & Pension PDS, any incorporated information, other relevant disclosure documents relating to underlying investments, and the Super Simplifier Target Market Determinations available from dash.com.au carefully, before assessing whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision.



SUPER SIMPLIFIER

SUPER & PENSION PRODUCT DISCLOSURE STATEMENT

PART I

13 JUNE 2023

Issued by Equity Trustees Superannuation Limited ("Trustee", "we", "us", "our") (ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458) as trustee of Super Simplifier ('Super Simplifier' or 'the Fund') (ABN 36 526 795 205).

Important information

Super Simplifier (USI 36 526 795 205 001) was established under a Trust Deed dated 24 August 2022.

The information contained in this Product Disclosure Statement (PDS) Part I for Super Simplifier should be read in conjunction with the Super Simplifier Super & Pension PDS Part II (Part II). Together, each of these documents form the PDS for the Fund. The PDS should be read in conjunction with the Super Simplifier Approved Product List ('Approved Products List') and the Super Simplifier Insurance Guide, which are both incorporated by reference. These documents are available free of charge by contacting your Financial Adviser, the Member Administrator or through the Fund website at www.dash.com.au/supersimplifier.

Any statements given by entities other than the Trustee in this PDS, including in this Part I, have been given with their consent which has not been withdrawn at the time of issuing this document.

Warning:

- The information provided in this PDS is a summary of significant information and contains a number of references to important information (each of which forms part of the PDS). You should consider this information before making a decision about the product.
- The information provided in this PDS is general information only and does not take into account your personal objectives, financial situation or needs.
- You should obtain financial advice tailored to your personal circumstances before investing in this product.
- Except as outlined in this PDS (and the information incorporated by reference that forms part of the PDS), the matters which are the subject of representations set out in these documents may change at any time without notice to you.

Fund websites

The websites set out in the table below contain further information about the Fund. These are referred to in the PDS as the "Fund Websites".

Website	Information provided
www.dash.com.au/supersimplifier	Fund information, including: <ul style="list-style-type: none">• the Trust Deed• the PDS (Part I and Part II)• the Insurance Guide• the Approved Products List• the most recent Annual Report• the Target Market Determinations• the names of material outsourced service providers to the Fund
www.eqt.com.au/supersimplifier	Member Outcomes Statements and information about Annual Member Meetings will be provided on this page as they become available.

For additional information relating to the Trustee's required disclosures, please visit www.eqt.com.au/superannuation/board-and-governance.

Updated information

The information in this PDS (including incorporated information) may change from time to time and may (in the case of information that is not materially adverse) be updated via the Fund Websites listed above. It is important that you visit the Fund Websites for the latest information. Alternatively, you may request a paper copy of the updated information free of charge by contacting the Member Administrator.

If you are considering making an investment, you should consider the most up-to-date disclosure documents for that underlying investment product. You can ask your Financial Adviser or the Trustee for a copy.

No guarantee

Neither the Trustee, any of its related entities, nor any other entity associated with the management or promotion of the Fund or its products (including the Promoter, the Investment Administrator and the Member Administrator), guarantee the capital invested, the performance of any investments, or your benefits generally.

The Trustee and the service providers (including the Promoter, the Investment Administrator and the Member Administrator) associated with this product do not guarantee or underwrite this product.

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1. About Super Simplifier

Super Simplifier is an accumulation and pension product designed to enable you to build your super savings in a transparent way.

You can only invest in Super Simplifier through a Financial Adviser who must be accredited by the Promoter to advise on Super Simplifier. You will need to nominate a Financial Adviser on the application form. If your Financial Adviser is not already accredited, they will be assessed for accreditation, and once accredited, your Financial Adviser will be linked to your account and be authorised to provide instructions on your behalf.

Depending on your needs and circumstances, you can:

- grow your Super Simplifier Personal Super account with contributions by you or your employer, or
- ease your way into retirement with the Super Simplifier Transition to Retirement Pension account, or
- draw a regular income stream through a Super Simplifier Standard Account-Based Pension.

In consultation with your Financial Adviser, you can build your preferred investment strategy. For more information about the range of investment options available to you, refer to Section 5 'How we invest your money'. This product does not have a MySuper offering.

Super Simplifier also offers access to Life and Terminal Illness, Total and Permanent Disablement and Income Protection cover for members with Personal Super accounts. Your adviser can assist you to determine your insurance needs and arrange cover for you.

Whatever your situation, your Financial Adviser will provide you with the information and relevant disclosure documents required for you to make an informed decision when it comes to investing through the Fund.

About the Trustee, Promoter, Investment Administrator, Insurer and Member Administrator

The Trustee of Super Simplifier is Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458). The Trustee is legally responsible for the Fund, including holding all assets of the Fund, and oversight of service providers.

The Promoter of Super Simplifier is DASH Promoter Services Pty Ltd (ABN 66 659 477 497), a Corporate Authorised Representative (Authorised Representative No. 001299056) of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032). The Promoter is responsible for, among other things, the marketing and promotion of Super Simplifier and the Fund Websites.

The Investment Administrator is DASH Administration Services Pty Ltd (ABN 43 609 025 130), a Corporate Authorised Representative (Authorised Representative No. 001237411) of DASH Investment Services Pty Ltd. The Investment Administrator looks after all investment-related aspects of the Fund. The Member Administrator is DDH Graham Limited (ABN 28 010 639 219, AFSL 226319). The Member Administrator handles queries from members as well new applications and tax management of the Fund.

The Insurer in respect of insurance cover available to you through Super Simplifier is MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 ("MetLife", "Insurer").

2. How super works

Super can be an effective way of saving that allows you to access a range of investment options. It is designed to help you save for your retirement, which is, in part, compulsory. The Australian Government provides tax savings in the form of concessions and other incentives which could make super a great long-term investment for your future. It is important you take an interest in your super and help it grow into a healthy retirement nest egg so you can enjoy your retirement.

You should read the information about how super works in this PDS before making a decision and refer to the information available on ASIC's Moneysmart website: www.moneysmart.gov.au. The information relating to how super works may change between the time you read this PDS and the time you acquire the product.

Contributing to Super

There are many ways that you can contribute to your super account. The different types of contributions include:

- Employer contributions, also known as Superannuation Guarantee (SG) contributions
- Personal or voluntary contributions, including salary sacrifice contributions
- Spouse contributions
- Government super contributions (including co-contributions)

In most cases, it is compulsory for employers to make contributions to super on behalf of their employees. Most people can usually choose which super fund their employer should direct their SG contributions to. This is sometimes referred to as "Choice of fund" or "Super Choice".

You may be able to arrange for your employer to make additional contributions from your pre-tax salary to your super through a salary sacrifice agreement. These contributions are generally taxed in the super fund at a maximum rate of 15%. This tax rate may be less than your marginal tax rate (depending on your income). In addition, the sacrificed component of your total salary package is not subject to 'pay as you go' (PAYG) withholding tax. As Super Simplifier is a complying super fund, the salary sacrificed amount is not considered a fringe benefit (refer to: www.ato.gov.au/Salary-sacrificing-super/).

Depending on your annual income and the type of contributions you make to your account, you may be eligible to receive a Government super co-contribution.

In most cases, you can also choose to transfer your super from another super fund into your Super Simplifier account.

There are limits on contributions to, and withdrawals from, superannuation. Limits on contributions are referred to as contribution 'caps'. There are also eligibility rules for super contributions and there may be taxation penalties for contributions that exceed the contribution caps set by the Government.

Whatever strategy you choose, you can contribute to Super Simplifier by direct debit, or electronic funds transfer (EFT). Ask your Financial Adviser about how to make ongoing contributions from your bank account directly into your Cash Account. (see 5. How we invest your money). Contributions made to your Super Simplifier account, including employer contributions, salary sacrifice or ad-hoc personal lump sum contributions, count towards the relevant contribution caps. If you exceed a cap, you may incur additional tax and charges.

Note: Contribution caps and the taxation treatment of super can change. Up to date information on tax in super is available at www.ato.gov.au/super.

Accessing your Super

There are restrictions on when you can withdraw your super or start receiving it as income. Super is a long-term investment designed to provide income in retirement. If you meet certain requirements referred to as 'conditions of release', you can access your super as a lump sum or have it paid to you as a pension payment. Generally, you cannot access your super until you have either turned 65, reached your preservation age (between 55 and 60 depending on your date of birth) and begun your 'transition to retirement', or ceased employment after turning 60. You should discuss your retirement goals with your Financial Adviser who will help you understand the options available.

You may also be able to access your super in other circumstances. Examples of other conditions of release include compassionate grounds, severe financial hardship and permanent incapacity.

In certain circumstances, the Trustee must transfer super benefits to the Australian Taxation Office (ATO) (e.g., some lost accounts, unclaimed benefits on or after age 65 and unclaimed benefits of former temporary residents).

General information about super is available at:

www.moneysmart.gov.au.

For more information on contributing to and accessing your super, refer to Part II.

3. Benefits of investing with Super Simplifier

Super Simplifier gives you the flexibility to take control of your super to help you reach your retirement goals faster and offers a wide range of investment options designed to get the most out of your retirement savings. You can work with your Financial Adviser to tailor your investment and insurance arrangements to suit your personal circumstances now and in the future. Learn more about the role of your Financial Adviser in Part II.

Super Simplifier provides you with the choice of a Personal Super account (an accumulation account), a Standard Account-Based Pension or a Transition to Retirement Pension account to suit your individual circumstances and life stages.

Features at a glance

Account types	There are three account types available to suit whatever life stage you are at: <ul style="list-style-type: none">• Personal Super• Transition to Retirement Pension• Standard Account-Based Pension
Minimum initial investment	<ul style="list-style-type: none">• \$0.00 initial investment for Personal Super• \$50,000 per Transition to Retirement Pension• \$50,000 per Standard Account-Based Pension
Minimum cash balance	2% of your total account balance or \$2,000, whichever is the greater, must be held in your Cash Account at all times.
Methods of contribution	Electronic funds transfer, direct debit and in-specie transfer (subject to Trustee approval).
Methods of withdrawal	Electronic funds transfer.
Investment options	<ul style="list-style-type: none">• Securities listed on the Australian Securities Exchange (ASX) or Cboe Australia• Managed funds (including hedge funds and cash management trusts)• Term deposits and 'at call' deposits accessed via Australian Money Market (AMM)• Managed Portfolios.
Insurance options	<ul style="list-style-type: none">• Life and terminal illness• Total and Permanent Disablement (TPD)• Income Protection
Beneficiary nomination options	<ul style="list-style-type: none">• Non-binding nomination• Lapsing binding nomination (valid for up to three years)• Non-lapsing binding nomination• Reversionary pension
Fees	The administration fee is only charged on the first \$500,000 in your account. The administration fee is capped for family groups of up to six members. Refer to Section 6 for information about fees and other costs.

Contribution options

- You can consolidate your super by rolling over money from your other super accounts to your Personal Super account.
- You can also split contributions to your Personal Super account with your spouse.

Subject to superannuation law and certain other restrictions (such as the liquidity of your portfolio), you can transfer your super between your Personal Super accounts at any time. No minimum withdrawal is required unless you are transferring to another super fund and the amount remaining in your account is less than \$6,000. If the amount that would remain in your account is less than \$6,000, you must withdraw your total account balance.

Note: If a similar request has been made in the last 12 months, your transfer request may be declined.

An extensive range of investment options

In consultation with your Financial Adviser, you can choose to invest your Super Simplifier account in a range of investments, including managed funds, ASX-listed securities and term deposits. (Refer to Section 5 'How we invest your money' for more information.)

You can make as many changes as you wish to your investment portfolio at any time. These changes must be made by your Financial Adviser through instructions to the Investments Administrator.

You should read the important information about the benefits and features of the Fund, including of investing in a pension account, before making a decision. Refer to the information contained in Sections 2 and 3 of Part II which is available through your Financial Adviser, on the [Fund Website](#) or on request by phoning 1300 726 008.

The information relating to the benefits and features of this product may change between the time you read this PDS and the day you acquire this product.

Fee caps

To help you get the most out of your super savings, the annual percentage-based (%) administration fee is only charged on the first \$500,000 in your account.

The administration fee is capped for family groups of up to six members and is applied on a pro rata basis to the individual member accounts. (Refer to Section 6 'Fees and other costs').

Binding death benefit nominations

For your peace of mind, talk to your Financial Adviser about nominating one or more of your dependants to receive your super when you die. If you have a pension account, you can also nominate a dependant as a reversionary beneficiary to automatically receive your super or pension when you die.

Insurance options

Insurance cover helps protect the financial security of you and your family in the event of death, illness or injury.

Super Simplifier insurance

You may obtain the following kinds of insurance cover through your Super Simplifier Personal Super account:

- Life and Terminal Illness cover – provides a lump sum benefit in the event of your death or if you have a terminal illness.
- Total and Permanent Disablement (TPD) cover – provides a lump sum benefit in the event that you suffer an illness or injury that results in your total and permanent disablement
- Income Protection (IP) cover – provides an ongoing monthly benefit of up to 75% of your pre-disability income during the applicable benefit period if you are totally disabled or partially disabled. If you choose, you can also be covered for a superannuation contribution monthly benefit. This can be up to 10% of your pre-disability income.

Premiums are deducted from your Personal Super account, potentially making it a tax-effective option.

You can select the amount of cover you will hold, subject to certain minimum and maximum cover limits set out in the Super Simplifier Insurance Guide.

You may apply for cover if you are at least 15 and no more than 60 years of age, are a member of Super Simplifier and meet the Australian residency criteria set out in the Insurance Guide (for IP, you must also be employed for at least 15 hours per week). Cover will start when the *insurer* notifies the Trustee.

Cover will only continue for as long as there are sufficient funds to pay the premiums and eligibility requirements are met, or until the cover is cancelled by you, the Trustee or the Insurer. You can cancel, change or reduce your insurance cover at any time.

The information in this section is a brief summary only. Full information about eligibility, commencement, conditions or exclusions, and cancellation of cover, information about type, actual cost or any other matter relating to insurance cover is provided in the Super Simplifier Insurance Guide, available on the DASH website or from your Financial Adviser.

Other insurance providers

You may also be able to pay for cover held outside of Super Simplifier by setting up an enduring rollover from your account.

Your Financial Adviser can provide you with information about the insurance products appropriate for your circumstances and can give you the relevant product disclosure statements and other disclosure documents for the product. Note: product disclosure documents may change between the time you receive them and the day you acquire the product. You should always ensure that you have considered the most up-to-date disclosure documents.

Your Financial Adviser will be able to discuss the options available to you.

4. Risks of super

All investments, including Super, carry risk. How much risk you choose to take will depend on your age, investment timeframes, any other investments you may have, and your risk tolerance. Different investment strategies carry different levels of risk depending on the assets that make up the investment strategy. Investments with the highest long-term returns may also carry the highest level of short-term risk.

Some of the potential risks of investing in the Fund that you should consider and be aware of include:

- the value of your investment portfolio may vary over time
- the level of returns will vary, and future returns may vary from past returns
- your investment may be affected by changes in the economic and political environment (including inflation and liquidity risks) and/or changes to law, particularly in relation to taxation and superannuation laws
- investment returns are not guaranteed, and you may lose some or all of your money
- you may not be able to withdraw your money at the time you want to, as the law restricts when you can withdraw your funds
- if you leave the product, you may receive less than the amount you invested because of low or negative investment returns, fees, charges and the impact of taxes
- the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

Other risks associated with investing through the Fund will depend on the particular investments you choose. Part II explains these.

You should read the important information about risks including the risk profile of investments before making a decision. Refer to the information contained in Section 6 of Part II which is available on the [Fund Website](#) or on request by phoning 1300 726 008. The information relating to risks may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

Warning: When deciding how to invest your super, you should consider (in consultation with your Financial Adviser) the likely investment return, the risk and your investment timeframe.

Investment choice

You and your Financial Adviser select the investments in which your Super Simplifier account invests. There are no default investment options in Super Simplifier.

Before you make any investment, you must consider the product disclosure statement and any other relevant disclosure document for the underlying financial product. Your Financial Adviser will provide you with these documents, but you can also request them from your Financial Adviser or the Trustee at any time.

Subject to any applicable investment limits (refer to Section 7 of Part II for details), your account may include:

- Securities listed on the Australian Securities Exchange (ASX) or Cboe Australia including:
 - Listed Australian shares
 - Exchange Traded Funds (ETFs)
 - Exchange Traded Commodities (ETCs)
 - Hybrid Securities and Bonds
 - Listed Investment Companies (LICs)
 - Real Estate Investment trusts (REITs)
 - Stapled Securities
- Managed funds registered by ASIC (including hedge funds and cash management trusts) that have been approved by the Trustee.
- Deposits lodged with an Australian Authorised Deposit-taking Institution (ADI) (such as term deposits and 'at call' deposits) accessed via Australian Money Market (AMM).
- Managed Portfolios that have been approved by the Trustee.

A list of the approved managed funds and Managed Portfolios are included in the Approved Products List, which is available at www.dash.com.au/supersimplifier or on request by phoning 1300 726 008.

The Approved Products List is subject to change from time to time if the Trustee:

- determines that other types of investments must also be approved;
- approves additional managed funds on application from your Financial Adviser (Note: any requests for Trustee approval of a managed fund should be directed to the Investment Administrator, who will seek Trustee approval on your behalf); or
- at its discretion varies the investment options available within the Fund from time to time. Notice will be provided to members affected by those changes.

If any of the above changes occurs, the updated information will be included in the Approved Products List available at www.dash.com.au/supersimplifier.

Managed funds (including hedge funds) must be on the Trustee's Approved Products List before they may be invested in through your portfolio and may also be subject to Investment Holding Limits as determined from time to time taking into consideration liquidity, diversity and risk. Refer to Section 7 of Part II for more details on the Investment Holding Limits.

Any investments or assets acquired by or on behalf of the Trustee in accordance with the Approved Products List or the holding limits do not, in any way, constitute an endorsement of the investment as being appropriate to a member's personal situation, objectives or needs. The Investment Holding Limits and Approved Products List are designed to ensure that investments are in accordance with obligations imposed on superannuation trustees under superannuation legislation.

The Trustee reserves the right to change the Investment Holding Limits or Approved Products List which may result in an investment or asset no longer being permitted to be held in your portfolio, in which case the Trustee may sell the investment or asset and pay the proceeds into your Cash Account. We will advise you and your Financial Adviser of this in advance if it affects investments held by you (where necessary or appropriate).

If your account is wholly or partly invested in an illiquid investment as a consequence of your investment choice, we are not liable for any loss, cost, expense or other liability arising from a delay in the transfer or payment of your benefit associated with a delay in realising the illiquid investment.

Cash Account

Your Cash Account¹ forms part of your Super Simplifier Account. The Cash Account represents the available cash in your Super Simplifier Account and is used to process all transactions into and out of your account. It is not intended to be used as an investment option. The Cash Account is used to:

- receive contributions
- settle transactions relating to your investments
- receive income distributions from investments
- pay fees, costs and expense recoveries
- pay taxes
- pay insurance premiums and receive insurance benefits
- make pension payments and other benefit payments.

We require you to maintain a minimum cash holding in your Cash Account of 2% of the total value of your account balance, or \$2,000, whichever is the greater. This applies to each Personal Super and/or pension account you hold in the Fund.

If the balance in your Cash Account falls below the minimum account balance, we will contact your

Financial Adviser and ask them to instruct us as to which investments to sell to top up the balance.

Funds representing the balance of your Cash Account are held in an account in the Trustee's name with an authorised Australian deposit-taking institution².

Interest is calculated on the daily balance of your Cash Account and paid to your Cash Account monthly. The rate is usually set at no less than 0.80% p.a. below the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the Official Cash Rate³). If you hold more than \$250,000 in your Cash Account, then the rate may be lower on part or all of the amount over \$250,000.

The current interest rate is available through your Financial Adviser, on the [Fund Website](#) or on request by phoning 1300 726 008.

Australian Money Market Account (AMM)

When you open a Super Simplifier account, we will establish an AMM account for you. Your AMM account allows you to access a wide range of term deposits and 'at call' accounts. Australian Moneymarket Pty Ltd is a corporate authorised representative (No. 338682) of DDH Graham Limited (AFS Licence No. 226319).

¹ Investments in Super Simplifier, other than any holdings in term deposits with Macquarie Bank Limited (ABN 46 008 583 542 AFSL 237502) and/or your Cash Account, are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither Macquarie Bank Limited nor any other member company of the Macquarie Group guarantees the performance of Super Simplifier, the repayment of capital or any particular rate of return of the investments purchased through Super Simplifier.

² Your interest in the Cash Account or in any term deposit with Macquarie Bank Limited invested in through Super Simplifier will not be directly protected by the Federal Government's Financial Claims Scheme. Please contact us or your Financial Adviser if you would like information on how the Financial Claims Scheme may indirectly apply to your interest in the Cash Account.

³ At the date of this PDS, the Official Cash Rate is 4.1% p.a.

Providing investment instructions to us

You and your Financial Adviser are responsible for selecting the investments for your portfolio. Your Financial Adviser will transact on your behalf.

If you are an existing member, monies transferred from your Personal Super account to commence a pension will be invested in accordance with investment instructions applicable to your Personal Super account unless new investment instructions are received from your Financial Adviser in relation to the pension account.

If you are a new member applying for a pension account, any amount received from you will be held in your Cash Account pending the receipt of investment instructions from your Financial Adviser.

The Trustee reserves the right to refuse or delay the investment of further monies or a switching request if it considers it appropriate to do so in managing and investing the Fund, including in the event of 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.

Transaction cut-off times

Where your Financial Adviser provides instructions via the DASH Adviser Portal prior to 10:45am Sydney time on a Business Day, we will generally send instructions to the relevant party on the same day. Where transaction requests are placed online by your adviser after 10:45am Sydney time (or on a day that is not a Business Day), these will generally be sent the following Business Day.

Note that ASX/Cboe orders are combined across all Super Simplifier members and executed at the volume weighted average price (VWAP) of the day. All other transactions are completed individually.

The VWAP is calculated by totalling the dollars traded for every transactions (price multiplied by the volume) and then divided by the total shares traded.

Switching investments

You can switch investments at any time by having your Financial Adviser issue instructions to the Investment Administrator.

There is generally no minimum amount for investments, however some investments (for example, managed funds and term deposits) may impose minimum restrictions. Information about any restrictions can be obtained from your Financial Adviser or the product disclosure statement (for managed funds) or other relevant disclosure document or terms and conditions (for other investments).

The Trustee does not charge a switching fee for switching investments. However, transactional or operational costs associated with the purchase and/or disposal of investments or assets may apply. For more information about fees and costs, see Section 6.

Corporate actions

Generally, where a corporate action is announced, the Trustee may, where possible, give you the option to participate in the corporate action. The Trustee is not, however, required to notify you, or seek your instructions or approval. Where the Trustee allows investors to participate in a corporate action, notification will be provided to your Financial Adviser outlining the options for participation. If no instructions are received for your account prior to the specified cut-off date, the Trustee's default approach, which is to take no action, will apply.

Your Financial Adviser is responsible for providing instructions to the Investment Administrator on your behalf. If a corporate action requires payment from your account (for example, in relation to a share purchase plan), your Cash Account will be debited prior to lodgement with the relevant registry. If you do not have sufficient cash in your Cash Account at the time of processing, no action will be taken for that corporate action.

Delays in processing instructions

Sometimes it may not be possible to act on your instructions in a timely fashion (e.g. we may not have enough information, certain requirements may not have been met, or a fund manager may have suspended applications or withdrawals). In these cases, we will contact your Financial Adviser.

The Trustee reserves the right to refuse or delay acting on your instructions if it considers it appropriate to do so in managing the Fund. In such cases, the Trustee accepts no liability for any losses incurred.

Valuing your investment portfolio

The value of your investment portfolio (which forms the basis for determining your account balance) is calculated as the sum of the value of your investments together with your cash holding in your Cash Account. The value of your investments is based on information we receive from third parties, including prices provided by the fund managers, Cboe Australia and the ASX, the number of managed fund units, Cboe Australia units and ASX-Listed Securities held, and any term deposits held (as applicable to your account). Prices are generally updated daily (however there may be times when updated prices cannot be provided). The income on term deposits is not recognised until payment is received.

Calculating investment returns

The annual return for each member is equal to the capital growth or loss and income generated by the underlying assets or investments of your account (including the Cash Account) less any relevant fees, costs and taxes during each financial year. For more information about the fees and costs, see Section 6.

Dividends, distributions and interest earnings are credited to your Cash Account on the day that they are received. You can then decide how to invest these amounts.

If a term deposit is terminated prior to its maturity date or 'term', an interest rate adjustment and/or fee may apply.

The tax benefit for any un-recouped CGT losses will not be paid to members who leave the Fund or close an account (including closure of a Personal Super account on transfer to a pension account). Any subsequent recovery of these CGT losses will be applied to the Fund expenses in the year of the recoupment.

Allocation and redemption of investments

The allocation (acquisition) and redemption of investments may depend on unit pricing or other processing arrangements applicable to each underlying investment. For example, investments in managed funds which are priced monthly may result in a delay in allocations and redemptions until the next unit price is struck. For more detailed information about the unit pricing or other processing arrangements applicable to underlying investments, contact your Financial Adviser or refer to the product disclosure document for the underlying investment.

Switches or withdrawal transactions will be processed as soon as possible after the date the Investment Administrator receives the completed documentation.

The Trustee reserves the right to delay the payment of benefits (in respect of switches or withdrawal payments) until sufficient redemption monies are available. The Trustee will make reasonable endeavours to process payment requests within any timeframes stipulated under the law.

No guarantee of capital or performance

Except as otherwise clearly disclosed in a product disclosure statement or other disclosure document for an accessible financial product, neither the Trustee, its service providers, any underlying investment managers or product issuers, or any other person associated with the management or promotion of the Fund guarantees the capital or performance of any investments accessible from the Fund or your portfolio.

Also, please note that:

- **Your account in the Fund is subject to investment and other risks. This could involve delays in repayment, loss of income or capital invested.**
- **The Trustee may amend the terms and conditions of the Fund subject to its ability to do so under the governing rules and superannuation law.**
- **Investment returns can be positive or negative.**

6. Fees and other costs

DID YOU KNOW?

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

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

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

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

TO FIND OUT MORE

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

The Consumer Advisory Warning above is prescribed by law. The Trustee does not negotiate fees and other costs with members or employers. You may be able to negotiate the advice fees you pay with your Financial Adviser.

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

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

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

All fees and costs shown include GST unless otherwise stated.

Fees and costs summary

Super Simplifier								
Type of fee or cost	Amount	How and when paid						
Ongoing annual fees and costs¹								
Administration fees and costs¹	<p>Administration fee</p> <p>A tiered percentage fee based on the total balance of your account as detailed below:</p> <table><tr><th>Tier of account balance</th><th>Fee rate</th></tr><tr><td>First \$500,000</td><td>0.352% pa</td></tr><tr><td>More than \$500,000</td><td>Nil</td></tr></table> <p>The administration fee is capped at \$3,630.00 pa for a family grouping of up to six member accounts and applied on a pro rata basis to individual member accounts.</p> <p>PLUS Expense recovery</p> <p>0.03% pa of the total balance of your account.</p>	Tier of account balance	Fee rate	First \$500,000	0.352% pa	More than \$500,000	Nil	<p>The administration fee is calculated daily on your total account balance and deducted from your Cash Account monthly in arrears.</p> <p>The expense recovery is calculated daily on your total account balance and deducted from your Cash Account quarterly in arrears, or on exit. Expense recovery is not included for family group fee capping² purposes.</p>
Tier of account balance	Fee rate							
First \$500,000	0.352% pa							
More than \$500,000	Nil							
Investment fees and costs³	<p>Nil.</p> <p>The fees and costs charged by the Trustee relate only to gaining access to the accessible financial products through the wrap platform and do not include the fees and costs that relate to investing in accessible financial products.</p>	<p>Not applicable.</p>						
Transaction costs	<p>Managed funds – applications and redemptions</p> <p>0.11% of the value of each transaction, subject to a minimum of \$1.10 per trade and capped at \$55.00 per transaction.</p>	<p>Added to the cost or deducted from the proceeds of each transaction.</p>						
	<p>Managed funds – in-specie transfers</p> <p>\$44.00 per transfer for each in-specie transfer out of Super Simplifier.</p> <p>Nil for each in-specie investment transferred into Super Simplifier.</p>	<p>Deducted from your Cash Account at the time of settlement of each in-specie transaction.</p>						
	<p>Listed securities – brokerage</p> <p>0.11% of the trade value.</p>	<p>Payable at the time of each transaction and added to the cost or deducted from the proceeds of each transaction.</p>						

Super Simplifier		
Type of fee or cost	Amount	How and when paid
<i>Transaction costs cont...</i>	Listed securities – in-specie transfers Up to \$27.50 per transfer for each in-specie transfer out of Super Simplifier. Nil for each in-specie investment transferred into Super Simplifier.	Deducted from your Cash Account at the time of settlement of each in-specie transaction.
Member activity related fees and costs		
<i>Buy-sell spread</i>	Nil. The Trustee does not charge a buy-sell spread on transactions. However, a buy-sell spread may apply to any managed funds that you choose. The relevant disclosure document of the investment option will set out information on buy-sell spreads (if applicable)	Not applicable.
<i>Switching fee</i>	Nil.	Not applicable.
<i>Other fees and costs⁴</i>	Advice fees as agreed between you and your Financial Adviser.	Deducted from your Cash Account and paid to your Financial Adviser as agreed between you and your Financial Adviser. You can negotiate the advice fees with your Financial Adviser.
	Insurance fees in relation to insurance cover that you obtain through Super Simplifier.	Deducted from your Cash Account at the time of payment of each insurance premium.
	Other fees and costs, such as family law fees, may apply where you make certain requests or transactions on your account.	Payable to the Trustee and charged at the time of the relevant activity.

¹ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. For further details, please refer to the 'Additional explanation of fees and costs' section below.

² For further details, please refer to the information on family group fee capping on page 24.

³ Investment fees and costs include an amount of 0.00% for performance fees. Performance Fees may be applicable to accessible investments if a particular return is achieved. The relevant disclosure document of the investment option will set out information on performance fees (if applicable). For further information about investment performance fees, see the "Additional explanation of fees and costs" section below.

⁴ For further details, please refer to the 'Additional explanation of fees and costs' section below.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Vanguard Balanced Index Fund investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE: Vanguard Balanced Index Fund (VAN0108AU)		BALANCE of \$50,000
Administration fees and costs	0.352% pa (administration fee) PLUS 0.03% pa (expense recovery)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$191.00 in administration fees and costs.
PLUS Investment fees and costs	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$191.00¹ for the superannuation product.

¹Note additional fees may apply. See the 'Additional explanation of fees and costs' section for other fees and costs which may apply.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs above.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Product	Cost of Product
Super Simplifier	\$191.00

Important Note: Please note that the above is an example and:

- a) the fees and costs charged by the platform relate to the platform and access to the accessible financial products only, and do not include the fees and costs that relate to investing in the accessible financial products; and
- b) additional fees and costs will be charged by the issuers of the accessible financial products that you decide to invest in.

Other fees and costs may also apply, such as transaction costs and advice fees. These will depend on the transactions you initiate and other arrangements you may agree to. Refer to the 'Additional explanation of fees and costs' in this PDS for further details.

Defined fees

Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a) relate to the administration or operation of the entity; and
- b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

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

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Insurance fees

A fee is an **insurance fee** if:

- a) the fee relates directly to either or both of the following:
 - i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees), and
- b) costs incurred by the trustee of the entity that:
 - i. relate to the investment of assets of the entity; and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one investment option or product in the entity to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Additional explanation of fees and costs

General information about fees and costs

The total fees and costs that will apply to your investments in Super Simplifier will include the fees and costs set out in this PDS as well as the costs relating to underlying investments you select, and the fees and costs which you agree to pay to your Financial Adviser for personal advice or other services as permitted by law. The fees and costs for underlying investments will be set out in the relevant product disclosure statement or other disclosure document available from your Financial Adviser and the Trustee. Your Financial Adviser will provide you with disclosure about fees and costs they charge for their services. You should consider all of the fees and costs which may apply to understand the total cost of your investment.

3% cap on certain fees and costs charged on low balance accounts

Legislation places an annual cap of 3% of your account balance on certain fees and costs charged to your account, if your account balance is less than \$6,000 at the end of the financial year or at the time you exit the Fund. The fees and costs that this cap applies to include administration fees and investment fees (including indirect costs).

If you have incurred these fees and costs in excess of the 3% cap and your account balance is less than \$6,000, we will refund the fees and costs charged in excess of the 3% cap into your Cash Account, generally within 3 months after the end of the financial year.

Administration fees and costs

These are the fees and costs for the administration and operation of the fund, including administering your super account.

The administration fees are calculated on the daily account balance and deducted from your account monthly in arrears. They will appear on your statement as 'Administration fees and costs'.

Changing or removing your Financial Adviser

In some instances, your Financial Adviser's licensee may negotiate a lower administration fee than that which is shown in the Fees and costs summary.

If you change your Financial Adviser or your Financial Adviser changes their licensee, the administration fee you pay may therefore increase or decrease.

You may wish to consider the impact this may have on your account when changing your Financial Adviser.

Advice fees

The following advice fees may be paid by the Trustee to your Financial Adviser on your direction and with your consent. You may negotiate these fees by contacting your Financial Adviser directly.

The advice fees you pay may be eligible for a RITC (Reduced Input Tax Credit), of up to 75% of the GST paid. Any available RITC on advice fees is credited to your Cash Account quarterly. RITC does not reduce the fees that your Financial Adviser receives.

Note: The Statement of Advice provided by your Financial Adviser will set out the advice fees you will pay. These fees are in addition to the fees charged by the Trustee for providing Super Simplifier.

You must consent to the deduction of all ongoing fee arrangements with your Financial Adviser, and your written consent must be renewed annually.

Type of Adviser Fee	Amount	How and when paid
One-off Adviser fee(s)	<p>You may agree with your Financial Adviser to pay a one-off fee for advice and related services provided to you in relation to your account</p> <p>The one-off adviser fee may be a fixed dollar amount or a percentage of your initial investment amount subject to the total fee not exceeding 4.4% of your account assets.</p>	<p>A one-off adviser fee is deducted from your Cash Account once there are funds available, generally on the same day or within a week.</p> <p>The one-off adviser fee is payable to your Financial Adviser and will appear on your statement as an Advice fee.</p>
Ongoing adviser fee	<p>You may agree with your Financial Adviser to pay an ongoing fee to be paid for ongoing financial services provided to you in relation to Super Simplifier.</p> <p>The fee may be a fixed dollar amount or a percentage of your total account subject to the total fee not exceeding 2.2% pa of your account assets. If you agree with your Financial Adviser, the fee may vary according to the returns on the assets attributable to your account during a period (eg, a higher fee is payable if the returns on your portfolio exceed an agreed hurdle rate).</p>	<p>The ongoing advice fee is calculated on your daily account balance and deducted from your Cash Account in arrears, at the frequency agreed with your Financial Adviser (usually monthly, quarterly or annually).</p> <p>The fee is payable to your Financial Adviser and will appear on your statement as Advice fees.</p>
Adviser transaction fee	<p>Where permitted by law, your Financial Adviser may charge a fee in respect of each transaction in ASX-listed securities undertaken on your account, for services that they provide in connection with the transaction. The amount payable is agreed between you and your adviser.</p>	<p>The adviser transaction fee is added to the purchase cost and deducted from the sales proceeds of the investment at the time of settlement.</p>
Portfolio management fee	<p>Where permitted by law, you may agree with your Financial Adviser to pay a Portfolio management fee for the investment services provided to you in relation to Super Simplifier.</p> <p>The fee may be a fixed dollar amount or a percentage of your total account subject to the total fee not exceeding 1.65% pa of your account assets.</p>	<p>The portfolio management fee is calculated on your daily account balance and deducted from your Cash Account monthly in arrears.</p> <p>The fee is payable to your Financial Adviser monthly in arrears and will appear on your statement as Administration fees and costs</p>

Type of Adviser Fee	Amount	How and when paid
MDA provider fee	If you use the Managed Account Service to implement advice provided by your Financial Adviser, an MDA provider fee of 0.033% per annum of your account assets plus \$11 per month is payable.	This fee is calculated on your daily account balance and deducted from your Cash Account monthly in arrears. The fee is payable to the Investment Administrator monthly in arrears and will appear on your statement as Administration fees and costs.
Insurance advice fee	You may agree with your Financial Adviser to pay an insurance advice fee for advice and related services provided in relation to your insurance cover. We cap this at 22% of your total premium.	The insurance advice fee is deducted monthly from your Cash Account and payable to your Financial Adviser. It will appear on your statement as Advice fees.

Expense recovery

An additional amount of 0.03% pa is deducted quarterly from your account to cover Fund expenses. The expense recovery fee is calculated on the daily account balance and deducted from your account quarterly in arrears.

The expenses that can be paid from expense recovery amounts include audit charges, bank charges, compliance costs, taxation advice costs, government taxes, duties and levies, and legal, postage, printing and stationery and other fees and costs incurred by or on behalf of the Trustee (including by service providers), in accordance with the Trust Deed and relevant law.

The Trustee is entitled to recover previously unrecovered expenses, as well as ongoing expenses as they are incurred.

If the total expense recovery amount collected by the Fund is not enough to cover the above-mentioned costs, the Trustee will make up the shortfall.

Family fee capping

When you, your spouse or other family members group your accounts, the total administration fee for the group is capped at \$3,630.00 pa. The resulting administration fee is applied on a prorated basis to each member account.

Up to six accounts can be grouped for this purpose. All other fees, including the ORFR Reserve contribution (explained below), cannot be grouped and will apply on each applicable account.

A group can consist of accounts held by your spouse, de-facto or domestic partner, children, parents or siblings. We may, at our discretion, determine whether an account can be included in a group for fee capping purposes.

Where your account is grouped for fee capping purposes, your account details, including name, number, account balance and applicable fees and costs may be disclosed to the owners of the other accounts in the group and/or third parties where we determine that it is reasonably necessary for us to administer or manage the fee capping feature and/or to provide detailed workings and calculations of the fees paid or payable on accounts in the group (for example if the fees of an account in the group are the subject of, or relevant to, an investigation or dispute).

Where an account joins or leaves the group, the administration fees payable on your account may be impacted and may increase.

Accounts may be added to and removed from the family group without your consent. Where one of the accounts in a group is closed or exits the group ('Exiting Account'), the Exiting Account will be excluded for fee capping purposes for the month in which it is closed or exits the group and from that month onwards will be charged administration fees without any family fee capping.

Example Administration fee pro-rated basis		Member 1 Balance \$500,000	Member 2 Balance \$200,000	Member 3 Balance \$450,000	Group Balance \$1,150,000
		43.48% of group balance	17.39% of group balance	39.13% of group balance	100.00%
Administration fees and costs	0.352% p.a.	For your balance of \$500,000, you will be charged a pro-rated amount of \$1,578.26 in administration fee.	For your balance of \$200,000, you will be charged a pro-rated amount of \$631.30 in administration fee.	For your balance of \$450,000, you will be charged a pro-rated amount of \$1,420.44 in administration fee.	If you have balance of \$1,150,000 in the group, you will be charged a maximum group fee of \$3,630 ⁴ in administration fee each year.
	Family group fee cap of \$3,630 pa				

⁴ If required, amounts will be rounded to the nearest cent. The total will never exceed \$3630.00.

Family Law Fees

Activity Type	Transaction method	Fee amount	How and when paid
Family law fees	Form 6 Request for Information request	\$110.00 per request	Payable by the person requesting the Form 6 at the time of the request. Payable to the Trustee.
	Payment flag	\$55.00 per flag	Deducted from your Cash Account at the time of the request. Payable to the Trustee.
	Account splitting	\$55.00 per split	

In addition, where the Trustee incurs legal expenses in responding to matters arising from flagging or splitting your benefits, these expenses may be deducted from your account.

Fees and costs relating to underlying investments

Fees and costs may apply for underlying investments that you access through the Fund, for example managed funds, Exchange Traded Funds (ETFs), Exchange Traded Products (ETPs) and Listed Investment Companies (LICs). These fees and costs are in addition to those shown in the 'Fees and costs summary' table above.

Given the large number of investment options available, and the fact that they change from time to time, the investment costs for each underlying investment are not included in this document. More details are available in the relevant disclosure document for each underlying investment, which can be obtained from your Financial Adviser or the Trustee. These fees and costs may be subject to change as determined by the relevant underlying investment entity.

Investment performance fees

The Trustee does not charge investment performance fees. However, certain managed funds (including hedge funds) available through Super Simplifier will charge performance-based fees when investment returns generated by the fund exceed a specific benchmark or certain specified criteria. You should refer to the product disclosure statement and other disclosure documents for the accessible financial products for details of any performance fees which apply to those investments.

Insurance fees

If you take out insurance through the Fund, the fees and costs associated with your insurance cover will be deducted directly from your Cash Account on a monthly basis.

Insurance premiums

The cost of your insurance premiums may depend on:

- your age, gender, smoking status, pastimes and occupational classification;
- the type of cover and benefits you have chosen; and
- the benefit period and waiting period selected, if you have income protection cover.

Loadings (additional costs) may apply to you depending on your personal circumstances. You will be advised of any loadings by the Insurer at the time of application. Costs may be adjusted for any changes to your cover during a financial year.

Where other government charges such as stamp duty apply, we will deduct them from your account directly. For example, stamp duty may apply to insurance premiums for income protection cover.

Please note: Insurance premiums are deducted from your super account balance and may erode your retirement income. Please consult your Financial Adviser to help you understand what insurance cover is appropriate to your needs. Insurance cover is optional and insurance premiums will only be deducted if you apply for and obtain cover.

Insurance administration fee

In addition to insurance premiums and other costs payable under an insurance policy, you will also be charged an Insurance Administration fee for the management of your insurance policies through Super Simplifier. The fee is 8.8% of your total premium (including taxes and other government charges).

This fee is deducted from your Cash Account at the time of each insurance premium deduction and payable to the Investment Administrator.

For more information on the cost of insurance cover, refer to the Super Simplifier Insurance Guide.

Operational Risk Reserve (ORR)

The Trustee is required to maintain an Operational Risk Reserve (ORR) to specifically cover potential losses arising from operational risks that may affect the Funds' business operations. This requirement is referred to as the Operational Risk Financial Requirement (ORFR).

An operational risk is the risk of a loss resulting from 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 occurring.

The ORR will be maintained in line with the Fund's ORFR Strategy. However if there are insufficient funds to maintain the balance in the ORR as required under the ORFR Strategy, additional funds may be allocated to the ORR from additional fees charged to members' accounts.

In addition, any RITC collected is credited to the ORR (with the exception of any RITC on advice fees, which is paid to you).

Tax

All fees and costs are inclusive of GST where applicable.

To the extent that Fund expenses charged directly to your account are tax deductible, the benefit of any tax deduction will generally be applied to your account at the time the expense is deducted. If applicable, Reduced Input Tax Credits on Advisers Fees will be applied to your account on a quarterly basis.

For more information about other taxes applicable to superannuation, see Section 8 of Part II 'How super is taxed'.

Increases or alterations to fees and other costs

Under the Trust Deed, the Trustee has broad power to increase the rate or amount of existing fees and charges or impose additional fees. This can occur without your consent. Under the Trust Deed, the fees which the Trustee may charge are subject to a maximum of 1% of the Fund's gross assets (inclusive of GST).

If we decide to introduce any additional fees or increase existing fees and charges, we will give you no less than 30 days' advance written notice. Underlying investment fees or costs (including performance related costs that may be payable in respect of an underlying investment and investments within managed portfolios) and buy-sell spreads that apply to underlying investments may also change. Information about any changes may be contained in the product disclosure statement or other disclosure document for the underlying investment, and to the extent practicable, will also be notified by the Trustee where required by law.

The Trustee reserves the right to recover any expenses incurred by it as Trustee of the Fund from Fund assets (including any reserves) as permitted under the Trust Deed. The Trustee may be indemnified from Fund assets in respect of any liabilities that may be met from Fund assets.

7. How Super is taxed

This section is a brief summary only and is based on the laws as at the date of this PDS. More comprehensive information can be found in Section 8 of Part II.

For the most up-to-date information, please visit ato.gov.au or moneysmart.gov.au.

Super can be taxed when you put money in, on investment earnings, or in certain circumstances, when you take money out. This summary of significant tax rules on super is only applicable to Australian residents (other than temporary residents). You may wish to get advice from a tax adviser on the taxes that may be applicable to you.

Contributions

Contributions are classified as concessional or non-concessional contributions, generally depending on whether the contribution is included in the assessable income of the Fund.

Concessional contributions (e.g. employer SG contributions and salary sacrifice contributions) are generally taxed at 15% (the actual rate may be less due to tax credits or other rebates available to the Fund).

Additional tax may apply to concessional contributions made if you are classified as a high-income earner.

Non-concessional contributions, those made from your after-tax income (e.g. personal contributions) are generally not taxed.

Taxes may apply to transfers of superannuation into the product from an untaxed source (e.g. certain public sector schemes).

Investment earnings

Tax of up to 15% is deducted from investment earnings on the investment options you hold in the Fund. Investment earnings are generally tax-free for investments in the Standard Account-Based Pension accounts but not for investments in the Transition to Retirement Pension accounts.

Withdrawals

When you withdraw your super, part or all of it may be taxed, depending on your age.

If you are aged 60 or older, withdrawals are currently tax-free. If you are below 60 years old, tax applies to any taxable component of the benefit. The tax rate depends on whether or not you have reached your preservation age and the type of benefit paid.

Providing your tax file number (TFN)

Note: Though the law does not require you to, you should consider providing your TFN when acquiring this product. If we do not hold your TFN, we cannot accept member contributions for you, the tax on concessional contributions and superannuation benefits may be higher and it may be more difficult to locate any lost super benefits or consolidate your superannuation.

8. How to open an account

To open an account, you must complete an application form accompanying this PDS and submit it to the Member Administrator. There are separate forms for the Personal Super and pension accounts (being the Standard Account-Based Pension and Transition to Retirement Pension). As the Fund does not offer a MySuper product, an employer cannot open an account in the Fund for you. You must also give your Financial Adviser a direction as to how you want your account balance invested.

To open a pension account, a minimum investment of \$50,000 (or other amount determined from time to time, as shown in Part II) is required. There is no minimum amount required to open a Personal Super account.

Your Financial Adviser can help you complete the application form.

This offer is only open to persons receiving this PDS as a hard copy or electronically within Australia.

Incomplete or invalid applications

Incomplete or invalid applications cannot be accepted, and any money received will be invested in a separate trust account in accordance with relevant law until the completed information is received. The Member Administrator will attempt to contact you via your Financial Adviser usually within seven Business Days, but in times of high demand this may take longer. If we are unable to open your account, we may either return the funds we have received or pay the funds to another superannuation fund within the timeframe required by law. You will not earn interest on these amounts. Any interest earned will be retained by the Member Administrator.

Cooling-off period

If you change your mind after opening an account, you can ask the Member Administrator to cancel your account within 14 days from the earlier of (i) the time you receive written confirmation of the opening of your account or (ii) the end of the fifth Business Day after the day your account was opened. This is called your "cooling off" right.

Upon exercising this right, any amount refunded will be adjusted to take account of any increases or decreases in the value of your investments, any tax or insurance premiums payable and any reasonable administration expenses as permitted by law.

In some cases, the investment amount can only be refunded by being retained within a Personal Super account in the Fund or by transfer to another superannuation fund (that is, by exercising your "cooling off" right, you will not necessarily be able to receive the investment amount in cash because the law may require that the investment amount is retained in the superannuation system until you satisfy a condition of release). In this case, you will need to provide us details of your other superannuation account to which the amount can be paid.

You may not be able to exercise your "cooling off" right if you have taken a payment (such as a pension payment) or exercised certain other rights in relation to your account within the 14 days.

Note: You cannot exercise your cooling-off rights after you make any transaction on, or exercise any other rights in relation to, your account.

9. Other important information

Complaints

We take complaints seriously and will do our best to make things right. If you have a complaint, please contact the Member Administrator's Complaints Officer:

Phone: 1300 726 008
Email: supercomplaints@dash.com.au
Mail: Complaints Officer
PO Box 3528
Tingalpa DC
QLD 4173

You may also choose to refer the matter to the Australian Financial Complaints Authority (AFCA), although they will likely refer the matter back to us if you have not raised it with us previously. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA at:

Phone: 1800 931 678
Email: info@afca.org.au
Online: www.afca.org.au
Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne
VIC 3001

You can read more about the complaints process in Section 9 of Part II.

Privacy

Your personal information is important to us. The Trustee, the Promotor, the Investment Administrator, and the Member Administrator are required to collect and verify information about you (and where applicable, people acting on your behalf). This is to ensure we properly administer the financial products you have requested, and to comply with our legal obligations.

We request personal information from you when you apply to become a member of the Fund, and from time to time in order to provide products and services to you. If the requested information is not

provided, we may not be able to process your application or provide the requested service to you.

You can read more about Privacy in Section 9 of Part II.

Your adviser

Your Financial Adviser is not an agent or representative of the Trustee or the Member Administrator. Neither the Trustee, the Member Administrator, nor any other entity associated with the management or promotion of the Fund or its products bear any responsibility for any financial product advice provided to you by your Financial Adviser, or your investment or insurance instructions not being acted upon in a timely fashion by your Financial Adviser, or any other actions of your Financial Adviser.

Neither the Trustee, any of its related entities or their respective employees, the Promoter or Investment Administrator, or the Member Administrator, endorse, warrant or accept any responsibility for any of the services provided by your Financial Adviser.

References

All dollar amounts are in Australian dollars unless otherwise indicated.

'Business Day' means a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales.

All references to time are to Sydney time.

Trust deed and relevant law

In the event of any conflict between the terms of the PDS (including incorporated information) and the terms of the Trust Deed and relevant law, the provisions of the Trust Deed and relevant law will prevail. The Trustee reserves the right to amend the terms and conditions of the Fund in accordance with the provisions of the Trust Deed and relevant law.

Contacts

Trustee and Issuer

Equity Trustees Superannuation Limited (ABN 50 055 641 757 AFSL 229757, RSE L0001458).

P: GPO Box 2307, Melbourne VIC 3001

T: 1300 133 472

E: <https://www.eqt.com.au/contactus>

DASH

Promoter: DASH Promoter Services Pty Ltd (ABN 66 659 477 497) a Corporate Authorised Representative (Authorised Representative No. 001299056) of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032)

Investment Administration: DASH Administration Services Pty Ltd (ABN 43 609 025 130) a Corporate Authorised Representative (Authorised Representative No. 001237411) of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032)

T: 1300 726 008

P: Level 3, 157 Walker Street North Sydney NSW 2060

E: clientservices@dash.com.au

Member Administration

DDH Graham Limited ('Member Administrator') (ABN 28 010 639 219; AFSL 226319)

If you have any questions or would like any more information about Super Simplifier, please contact the Member Administrator:

T: 1300 726 008

P: PO Box 3528, Tingalpa DC, QLD 4173

E: supersimplifier@dash.com.au



SUPER SIMPLIFIER

SUPER & PENSION PRODUCT DISCLOSURE STATEMENT

PART II

13 JUNE 2023

Issued by Equity Trustees Superannuation Limited ("Trustee", "we", "us") (ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458) as trustee of Super Simplifier ('Super Simplifier' or 'the Fund') (ABN 36 526 795 205).

Important information

Super Simplifier (USI 36 526 795 205 001) was established under a Trust Deed dated 24 August 2022.

The information contained in this Product Disclosure Statement (PDS) Part II for Super Simplifier should be read in conjunction with the DASH Super Simplifier Super & Pension PDS Part I ("Part I"). Together, each of these documents form the PDS for the Fund. The PDS should be read in conjunction with the Super Simplifier Approved Product List ('Approved Products List') and the Super Simplifier Insurance Guide, which are both incorporated by reference. These documents are available free of charge by contacting your Financial Adviser, the Member Administrator or through the fund website at www.dash.com.au/supersimplifier.

Any statements given by entities other than the Trustee in this PDS, including in this Part II, have been given with their consent which has not been withdrawn at the time of issuing this document.

Warning:

- The information provided in this PDS is a summary of significant information and contains a number of references to important information (each of which forms part of the PDS). You should consider this information before making a decision about the product.
- The information provided in this PDS is general information only and does not take into account your personal objectives, financial situation or needs.
- You should obtain financial advice tailored to your personal circumstances before investing in this product.
- Except as outlined in this PDS (and the information incorporated by reference that forms part of the PDS), the matters which are the subject of representations set out in these documents may change at any time without notice to you.

Fund websites

The websites set out in the table below contain further information about the Fund. These are referred to in the PDS as the "Fund Websites".

Website	Information provided
https://dash.com.au/supersimplifier	Fund information, including: <ul style="list-style-type: none">• the Trust Deed• the PDS (Part I and Part II)• the Approved Products List• the Insurance Guide• the most recent Annual Report• the Target Market Determinations• the names of material outsourced service providers to the Fund
www.eqt.com.au/supersimplifier	Member Outcomes Statements and information about Annual Member Meetings will be provided on this page as they become available.

For additional information relating to the Trustee's required disclosures, please visit www.eqt.com.au/superannuation/board-and-governance.

Updated information

The information in this PDS (including incorporated information) may change from time to time, and may (in the case of information that is not materially adverse) be updated via the Fund Websites listed above. It is important that you visit the Fund Websites for the latest information. Alternatively, you can request a paper copy of the updated information free of charge by contacting the Member Administrator.

If you are considering making an investment, you should consider the most up to date disclosure documents for that underlying investment product. You can ask your Financial Adviser or the Trustee for a copy.

No guarantee

Neither the Trustee, any of its related entities nor their respective employees, nor any other entity associated with the management or promotion of the Fund or its products (including the Promoter, the Investment Administrator and the Member Administrator), guarantee the capital invested by you, the performance of any investments, the insurance options available, or your benefits generally.

The Trustee and the service providers (including the Promoter, the Investment Administrator and the Member Administrator) associated with this product do not guarantee or underwrite this product.

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Section 1 – How super works

Contributions

Contribution rules in superannuation can be complex. The following section provides a brief overview of the contribution rules applicable to accumulation accounts in superannuation funds, current as of the date of this PDS. More comprehensive and/or up-to-date information may be found at **www.ato.gov.au**. When contributing to a superannuation fund, you should also consider any taxation implications.

The Fund does not offer a MySuper product. As such, it cannot be named as an employer default fund or accept members nominated by an employer. The Fund does not have any default investment options and members must make an investment choice as a condition of being accepted as a member of the Fund. For more information about investment choice, see Section 7 for details.

Who can contribute?

If you are accepted as a member of Super Simplifier, you or your employer may make contributions to your accumulation account either regularly or by occasional lump sums. Contributions may also be made in-specie at the discretion of the Trustee (that is, by way of a transfer of an asset or investment to your account). Before accepting an in-specie contribution, we may require you to provide evidence of title to the asset or such other matters (such as a valuation) as we consider appropriate. In-specie contributions are subject to contribution rules and applicable tax rates. Amounts can also be transferred from other regulated superannuation or rollover funds.

¹ Your total superannuation balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts,

Contribution rules

Superannuation legislation and the Trust Deed prescribe the contributions that can be accepted by the Trustee, which depend on your age and, in some circumstances, your work status. We can accept a wide range of contributions, including the following.

Member contributions

Member contributions are non-concessional contributions (that is, they are contributions made after tax). If you are under 75 years of age, we may accept member contributions from you. You may also use the 'bring forward' rule. This rule allows you to make non-concessional contributions of up to three times the annual contributions cap in a single financial year, but only if your total superannuation balance¹ is less than the general transfer balance cap (\$1.7 million for the 2022/23 financial year) on 30 June of the financial year before the one in which you want to make your contribution.

If you are aged 75 and over, we must receive your contribution within 28 days after the end of the month in which you turned 75.

Note: We cannot accept member contributions if we do not hold your Tax File Number (TFN) or if a single contribution exceeds your 'non-concessional contributions' limit (described in Section 8 of this PDS Part II).

Employer contributions

Employer contributions are concessional contributions (that is, they are contributions made before tax) that are generally paid as required by your employer's industrial arrangement or Superannuation Guarantee (SG) legislation. You may agree with your employer that they contribute sums in excess of these obligations including via a salary sacrifice arrangement (if your employer allows) which involves contributions being made from your before-tax salary.

reduced by the sum of any structured settlement contributions (being a contribution resulting from an agreement between the parties to a personal injury case).

You should note that salary sacrifice contributions may be treated as income for various Government programs (for example, the Government Co-contribution, spouse contributions rebate and personal contribution deductions).

If you are under 75 years of age, we may accept any employer contributions made for you. If you are aged 75 or more, we may accept all mandated employer contributions (that is, a contribution that is compulsory because it is required by law or an employment award or other prescribed arrangement).

Note: Limits apply to the amount of concessional (before tax) contributions (including employer contributions) you can make without incurring additional tax (see Section 8 for details). If contributions are received by the Trustee in contravention of the contribution rules in superannuation legislation, they must generally be returned in the timeframe and manner stipulated by law (after being adjusted for investment fluctuations and reasonable costs).

Rollovers, transfers or other payments into Super Simplifier

You can generally rollover or transfer superannuation benefits from another superannuation fund into Super Simplifier. Other amounts may also be able to be paid into Super Simplifier, such as disability settlement amounts, foreign sourced superannuation and the proceeds from the sale of a small business. We recommend you seek advice from your Financial Adviser regarding these contributions.

Rollovers or transfers may be paid into Super Simplifier in-specie at the discretion of the Trustee and upon the provision of any requested evidence to title (that is, by way of a transfer of an asset or investment from another superannuation fund to your account in Super Simplifier).

Government Co-contributions

The Government Co-contribution is a contribution made by the Federal Government to the superannuation account of eligible low and middle-income earners. To qualify for the Government Co-Contribution in respect of contributions you make, you must satisfy certain requirements, including:

- making an after-tax personal contribution of up to the non-concessional contribution cap for the

relevant financial year (if you claim a tax deduction for your personal contribution you may not be entitled to a Government Co-contribution),

- having a total superannuation balance that is less than the transfer balance cap in the relevant financial year (\$1.7 million for the 2022/23 financial year),
- not having excess non-concessional contributions,
- being in full-time, part-time or casual employment, or being self-employed,
- having at least 10% of your total income (assessable income and reportable fringe benefits) attributable to eligible employment, running a business, or a combination of both,
- being under 71 years of age at the end of the financial year,
- not holding a temporary visa at any time during the financial year (unless you are a New Zealand citizen or it was a prescribed visa),
- having lodged an income tax return, and
- having provided your TFN to the Trustee.

At the end of the financial year in which you have made after-tax contributions, all you need to do is submit your usual income tax return. The ATO will work out any Government Co-contribution amount you are eligible to receive and forward it to your account in the Fund.

The maximum Government Co-contribution depends on your income. If your income is equal to or less than the lower income threshold (\$42,016 for the 2022/23 financial year), you can receive a Government Co-contribution of \$0.50 for every dollar you contribute up to the 'maximum entitlement' which is \$500 (as of the date of this PDS).

For every dollar that you earn above the lower income threshold, your maximum entitlement is reduced by 3.333 cents cutting out altogether once your income is equal to or above the higher income threshold (\$57,016 for the 2022/23 financial year).

The amount of your Government Co-contribution depends on the amount of non-concessional (after-tax) contributions you put into super and the 'matching rate' for the financial year you made the contribution.

To ensure that the Trustee can process your Government Co-contribution, your full name, date of birth, address and TFN held by the Trustee must

match the records held with the ATO. If there are any inconsistencies, the Trustee will be unable to accept your Government Co-contribution. Please ensure that your details are always kept up to date. For further information, contact your Financial Adviser, the Member Administrator or the ATO on 13 10 20.

If you have more than one superannuation account, and you want the Government Co-contribution to be invested in your Super Simplifier account, you will need to complete and submit a *Superannuation fund nomination form* found on the ATO website www.ato.gov.au or by calling the ATO 13 10 20.

Downsizer contributions

From 1 July 2022, if you are 60 years or older and meet the eligibility requirements, you may be able to make a downsizer contribution of up to \$300,000 from the proceeds of selling your home. The downsizer contribution is neither a concessional nor non-concessional contribution and will not count towards your contribution limit. The downsizer contribution can still be made if you have a total superannuation balance greater than \$1.7 million, but it will count towards your transfer balance cap once you move your superannuation savings into the pension phase.

You can only make downsizer contributions following the sale of one home. It cannot be accessed again after the sale of a second or subsequent home. Downsizer contributions are not tax deductible and will be taken into account in determining your eligibility for the age pension.

To be eligible to take advantage of the downsizer contribution, you must meet **all** of the following requirements:

- you must be at least 60 years old at the time you make a downsizer contribution
- the amount you are contributing must be from the proceeds of selling your home where the contract of sale was exchanged on or after 1 July 2018
- your home was owned by you or your spouse for 10 years or more prior to the sale
- your home is in Australia and is not a caravan, houseboat or other mobile home
- the proceeds from the sale of the home are either exempt or partially exempt from capital gains tax (CGT) under the main residence

exemption, or would be (where the home was acquired before 20 September 1985)

- you must provide the Trustee with a downsizer contribution form either before or at the time of making your downsizer contribution
- you must make your downsizer contribution within 90 days of receiving the proceeds of sale, which is usually the date of settlement
- you must not have previously made a downsizer contribution to your super from the sale of another home.

Spouse contributions

Contributions may be made by you on behalf of your spouse to qualify for the spouse rebate. If you wish to make contributions for your spouse, your spouse must complete a separate membership application to open an accumulation account in Super Simplifier. Your spouse may include your husband or wife or a person recognised as a spouse under relevant government legislation. It may include a de-facto spouse of the same or opposite sex.

Low Income Superannuation Tax Offset (LISTO)

The LISTO is a government superannuation payment of an amount between a minimum of \$10 and maximum of \$500 (not indexed) paid directly into super accounts of eligible low-income earners to help them save for retirement. The payment amount will be equivalent to 15% of the total concessional contributions (including employer contributions) made by or for individuals with an adjusted taxable income that does not exceed \$37,000.

For further information, including information about the eligibility criteria for the LISTO, refer to www.ato.gov.au.

Restrictions on when you can access your benefits

Superannuation is a long-term investment. The Government has placed restrictions on when you can access your superannuation as a lump sum or via an income stream. In general, members cannot access their benefits until they have reached age 65, or have reached their preservation age and have permanently retired from the workforce.

Married couples separating or divorcing can divide their superannuation benefits by agreement or by court order. This extends to de-facto couples (including same-sex couples) eligible under Family Law legislation. You should consult a legal adviser about the splitting of superannuation benefits on marriage or de-facto relationship breakdown.

Preservation

Preservation is a legislative term that means that you must keep your superannuation benefits in a superannuation fund until you permanently retire from the workforce after attaining your preservation age, or you satisfy some other condition of release (see below).

Preserved benefits cannot be paid to a member but can be transferred to another fund (refer to the 'Portability of Benefits' section below). Your preservation age depends on your date of birth, as set out in the following table:

Date of Birth	Preservation Age
Before 01/07/1960	55
01/07/1960 - 30/06/1961	56
01/07/1961 - 30/06/1962	57
01/07/1962 - 30/06/1963	58
01/07/1963 - 30/06/1964	59
From 01/07/1964	60

Under current legislation, if you are a permanent resident or a citizen of Australia, or a citizen of New Zealand, preserved benefits can be released if one of the following conditions is met:

- you cease employment with an employer-sponsor and your account balance is less than \$200
- you experience severe financial hardship
- you experience temporary incapacitation
- you become permanently incapacitated
- on compassionate grounds acceptable to the ATO
- you reach your preservation age and take your benefit as a 'transition to retirement' pension
- you permanently retire from the workforce after attaining your preservation age
- you leave employment after age 60
- you turn age 65
- you die.

Temporary residents can only access preserved benefits in more limited circumstances (for example, death or permanent incapacity). Temporary residents may also have the option of taking their superannuation benefits with them when their visa has expired, and they have permanently departed Australia. In some circumstances, the superannuation of temporary residents may be treated as unclaimed money and must be transferred by the Trustee to the ATO.

Preserved benefits can also be released upon presentation of an ATO Release Authority to the Trustee in respect of excess contribution tax (see Section 8 for more details).

Release of Superannuation due to Terminal Illness

You can access your super early if you are diagnosed with a terminal medical condition. You must provide two registered medical practitioner certificates (including one from a specialist in the particular field) that you are likely to die within 24 months from the date of the certification to gain unrestricted tax-free access to your superannuation balance.

Portability of benefits

You can transfer your benefits to another regulated superannuation fund at any time (sometimes referred to as 'portability').

Upon receipt by the Trustee of all necessary information (including completion of relevant forms), the transfer of benefits will be made as soon as practicable, and in any event within the timeframe required by law. Requests to rollover benefits to another superannuation fund must be in writing and proof of identity requirements may apply. Additional information may be required in the case of a request to transfer benefits to a self-managed superannuation fund.

If you request to rollover your account to another fund, you should request and consider all the information you reasonably need to understand the impact of your request on your benefits. For example, where you transfer your total account balance to another fund, any insurance cover in your existing account will cease and you will need to make other arrangements if any insurance premiums for cover outside of Super Simplifier are paid by regular payments from your Personal Super account. There may be other consequences depending on the nature of your investments.

If you require further information prior to making a rollover request, contact the Member Administrator. For advice having regard to your personal circumstances, including your investments, contact your Financial Adviser.

Section 2 – Starting a pension

This section contains a summary of the rules and other considerations applicable to commencing a pension. It explains the types of pension products that are available from Super Simplifier. This section is subject to the pension standards in Government legislation which will prevail in the event of any inconsistency between the information in this PDS Part II and the legislation. Further information about pension payments is contained in Section 3.

A superannuation pension allows you to receive some or all of your superannuation benefits as an income stream, rather than a lump sum payment. A superannuation pension is provided through a separate account in Super Simplifier (a pension account).

We offer two types of superannuation pensions:

A Standard Account-Based Pension. Standard Account-Based Pensions are designed to provide a regular income where you have permanently retired from the workplace after reaching your preservation age or have met another condition of release. You can select the frequency of your pension payments as well as the size of the pension payments you wish to receive (which must be above the required minimum amount based on your age). The required minimum amounts are set out in Section 3.

A pension taken out under the Transition to Retirement rules is called a **Transition to Retirement Pension**. These pensions are designed to provide you with a regular income where you have reached your preservation age but wish to continue to work and are subject to some additional restrictions. You can select the frequency of your pension payments as well as the size of the pension payments you wish to receive, provided they meet the required minimum and maximum limits.

You can apply for one or more pensions depending on your individual needs and circumstances. You can also receive a pension while continuing to hold a separate Personal Super account, provided you satisfy the minimum balance requirements for your Cash Account (described in Section 5 in Part I).

Account-Based Pensions

A Standard Account-Based Pension is a regular income stream for your retirement. The amount you receive, and the frequency of payment is chosen by you (subject to any applicable Government limits). Members transferring assets from a Personal Super account to a Standard Account-Based Pension account may be able to have existing investments held in their Personal Super account transferred in-specie to their Standard Account-Based Pension account portfolio without triggering any capital gains tax liability. Contact the Trustee for more information.

Minimum investment

The minimum initial investment to establish a Standard Account-Based Pension account per member is \$50,000, subject to variation at the Trustee's discretion.

Eligibility to commence a Standard Account-Based Pension

To begin a Standard Account-Based Pension you must be permanently retired and have reached your preservation age, or have satisfied another condition of release. Refer to the Restrictions on When You Can Access your Benefit in Section 1 for more information about the preservation age and conditions of release. It is also a condition of commencing a pension that you supply your Tax File Number (TFN) to the Trustee.

Transition to Retirement Pensions

A Transition to Retirement Pension is a non-commutable account-based pension which provides a regular payment of income from your superannuation. Generally, you cannot receive any amount from your Transition to Retirement Pension balance as a lump sum payment (unless you commute the pension in part or full).

You may start a Transition to Retirement Pension if you have reached your preservation age but have not yet fully retired from the workforce.

The conditions surrounding a Transition to Retirement Pension are the same as those for a Standard Account-Based Pension taken out upon retirement, with the exception of the following additional conditions:

- a maximum of 10% of your account balance can be taken as pension payments in any one year, regardless of age.
- you are unable to make any lump sum withdrawals (commutations) from the pension until you satisfy a condition of release, such as fully retiring.
- earnings on investments supporting Transition to Retirement Pension accounts are subject to the same tax treatment as Personal Super members; i.e. earnings are generally taxed at 15%.

Once you retire, or satisfy a condition of release, your Transition to Retirement Pension will continue and automatically become a Standard Account-Based Pension and the additional restrictions outlined above will no longer apply.

There are other limited circumstances in which a Transition to Retirement Pension may be commuted including:

- in order to transfer your pension account balance back into your accumulation account in the Fund.
- to rollover your benefit into the accumulation or pension section of another complying superannuation fund or other acceptable retirement savings product.
- on death.

In addition, if your Transition to Retirement Pension includes an unrestricted non-preserved component, this portion of your pension can be taken as a lump sum at any time (i.e. as a partial commutation).

Money you can use to begin your pension

In the case of a Standard Account-Based Pension or a Transition to Retirement Pension, you can begin a pension utilising a Personal Super account balance already held within the Fund, or you can transfer benefits from another superannuation fund or other sources permitted by the relevant law.

Other amounts, such as certain disablement amounts on settlement of a disability claim (outside of superannuation), certain proceeds from the sale of small business CGT assets, downsizer contributions and superannuation sourced from a foreign superannuation fund, can also be paid into the Fund for the purpose of commencing a Standard Account-Based Pension or a Transition to Retirement Pension.

The acceptance of these amounts may be subject to the contribution rules applicable to superannuation funds and may give rise to taxation implications (depending on your personal circumstances). A summary of the contribution rules is set out in Section 1. If you are going to receive any of these amounts or are considering payment of them into your superannuation account, we recommend you obtain advice from your Financial Adviser.

As at the date of this PDS, Standard Account-Based Pensions are subject to a maximum balance of \$1.7 million which is known as the “transfer balance cap”. Individuals who commenced a retirement phase income stream prior to 1 July 2021 may have a personal transfer balance cap of between \$1.6 million and \$1.7 million. This cap applies to all retirement phase superannuation income streams you have from all providers. Transition to Retirement Pensions are excluded until they are moved to a Standard Account-Based Pension. Individuals who exceed this cap may be subject to excess transfer balance tax and will be required to withdraw or transfer the excess back into the accumulation phase. For more information, please visit www.ato.gov.au.

You cannot add additional money to your Standard Account-Based Pension or Transition to Retirement Pension once it has begun. As such, you should consider consolidating your various superannuation account balances, or other eligible amounts you receive, into a single account prior to commencing the pension. Alternatively, you may commence more than one Standard Account-Based Pension using separate superannuation entitlements.

Government pensions & social security benefits

Centrelink applies two tests for the purposes of assessing an individual's eligibility to receive the Government's 'old-age pension' – an assets test and an income test.

For the assets test, 100% of the purchase price (which is the amount of money you utilised to commence your pension) of a Standard Account-Based Pension or Transition to Retirement Pension will be assessable. For the income test, the assets will be assessable as a financial investment subject to deeming rules if you purchased the pension on or after 1 January 2015. Under the deeming rules, you are 'deemed' to earn a certain annual rate of return on your financial assets, irrespective of the rate you actually earn.

For more information about the social security implications of receiving a pension from the Fund go to www.serviceaustralia.gov.au. You can also contact their Financial Information Service (FIS) on 13 23 00 or consult your Financial Adviser.

Section 3 – Accessing your super or pension

Type of benefits

Subject to Government payment restrictions, the following benefits are payable from a Personal Super account in Super Simplifier:

- **a retirement benefit** – on retiring on or after your preservation age while a Member of Super Simplifier (see Section 1 for details on preservation age). The retirement benefit is the balance of your account at the time you retire.
- **a death benefit** – the death benefit is your account balance plus any insurance benefit available and will be distributed among your dependants or legal personal representative as determined by the Trustee having regard to any death benefit nomination you have made (see below for information about nominating beneficiaries).
- **a permanent incapacity benefit** – if you become permanently incapacitated as defined in superannuation legislation while a member of Super Simplifier. The permanent incapacity benefit is your account balance plus any insurance benefit payable.

Benefits may also be released in cash in other circumstances permitted by superannuation legislation (for example, financial hardship).

Your benefit is calculated as the accumulated value of your account, plus any amount paid to the Trustee by the Insurer in respect of insurance cover in your account. The payment of all benefits is subject to the terms of the Trust Deed and, where relevant, the terms and conditions of the insurance policy. Benefits can only be paid to you where permitted under superannuation legislation. Insurance cover ceases in certain circumstances, including if there are insufficient monies in your account to meet insurance premiums, and the Insurer may deny a benefit in accordance with the policy terms. See Section 3 'Benefits of investing with Super Simplifier' in Part I and the Super Simplifier Insurance Guide for more information about when insurance benefits are payable.

The value (or amount) of your account balance (or benefit) is based on various factors including the following (where applicable):

- contributions received
- transfers/rollovers received or paid
- investment returns (which can be positive or negative)
- insurance premiums paid and benefits received
- government charges or taxes paid or payable
- fees or costs paid or payable from the account.

The Trustee may adjust your benefits to the extent permitted by the relevant law and Trust Deed (for example, adjustments arising from the application of the taxation laws).

Payment of benefits

Benefits may be paid as a lump sum or pension. Where benefits are to be paid as a pension, a pension account must be opened in Super Simplifier (see Section 2 for more information about commencing a pension in Super Simplifier). The payment of benefits in the form of a pension is subject to rules in superannuation legislation. Some of those rules are summarised below.

Any payment in relation to any superannuation interest you have in Super Simplifier must be made on a proportionate basis from your taxable and tax-free (exempt) components. If you have both an accumulation account and pension account, the pension account is treated as a separate interest for this purpose. For more information about the taxable and exempt components, see Section 6.

The Trustee is required to carry out proof of identity procedures before paying a lump sum benefit to you in cash or commencing to pay a pension. These requirements arise under the Government's Anti-Money Laundering and Counter-Terrorism Financing legislation. If any further information is required from you to enable a benefit to be made, you will be notified.

Lump sum benefits (including lump sum death benefits from a pension account) may be paid in-specie at the discretion of the Trustee.

Lump sum death benefits (including lump sum death benefits from a pension account) may be paid to your dependant(s) and/or your legal personal representative as determined by the Trustee:

- having regard to your wishes (if you have made a non-binding nomination of beneficiaries), or
- in accordance with your wishes (if you have made a valid binding nomination).

How your pension payments are calculated

Pension amounts

Each financial year, your pension will continue in accordance with your previous instructions as to the amount you want to receive as a pension payment, being the minimum prescribed amount or a set amount. However, you can amend the set amount at any time by advising the Member Administrator through your Financial Adviser. The amount you receive must be equal to or above the prescribed minimum level based on your age.

The minimum annual pension payment percentages of your pension account balance are as follows:

Age*	Minimum annual payment amount for 2022/23 (%)	Minimum annual payment amount for 2023/24 onwards (%)
Under 65	2.00	4.00
65 – 74	2.50	5.00
75 – 79	3.00	6.00
80 – 84	3.50	7.00
85 – 89	4.50	9.00
90 – 94	5.50	11.00
95 +	7.00	14.00

*Your age at the commencement of your pension, or at each 1 July thereafter.

If your pension does not commence on 1 July, the pension percentage is applied proportionately for the number of remaining days in the financial year in order to determine the minimum pension amount.

The Member Administrator will calculate and advise you of your minimum pension amounts (and maximum pension amounts, where applicable) each year, from which you can elect the amount you would like to receive.

Transition to Retirement Pension members can elect the amount of their pension amount, subject to a maximum of 10% of their account balance in any one year regardless of age.

Transfers to another superannuation fund do not count towards meeting the minimum pension payment requirements.

Source of pension payments

Your Financial Adviser will manage the liquidation of your investments to ensure that there is sufficient cash to meet your ongoing pension payments. We will let your Financial Adviser know at the beginning of the month if there are insufficient funds in your Cash Account, to allow your Financial Adviser time to provide the Trustee with instructions on selling your investments before we pay your pension.

Changing the pension amount you are paid

For Standard Account-Based Pensions and Transition to Retirement Pensions, you can change the payment amount at any time. You can advise any change to the Member Administrator through your Financial Adviser. Any variation in your regular pension payment will be presumed to be an irregular pension payment unless you otherwise elect.

If your Financial Adviser does not ask us to alter your annual pension amount (where permissible), then your payment will be the same as for the previous financial year, unless we have to adjust your payment to remain within your income range for that year.

Different taxation consequences may apply depending on whether your payment is a pension payment or (where permissible) a partial commutation. The Trustee may also adjust your pension payments to the extent permitted by the relevant law and Trust Deed (for example, to meet pension rules in superannuation legislation, where instructions are not received from your Financial Adviser).

Frequency of pension payments

Generally, you must receive at least one pension payment per financial year. If, however, you begin a pension after 1 June in any financial year, you can defer the beginning of your pension payments until the next financial year. You may specify the frequency at which you receive your pension. Payments may be made at any time during the life of your pension as follows:

- Fortnightly
- Monthly
- Quarterly
- Half yearly
- Yearly

You can change the frequency at any time through your Financial Adviser.

Withdrawing from your pension account

As a Standard Account-Based Pension is purchased with unrestricted and non-preserved superannuation benefits, you can withdraw your pension in full as a lump sum (i.e. full commutation) or you can take a portion of your account balance, underlying the pension, as a partial lump sum (i.e. a partial commutation) at any time, subject to any redemption requirements or consequences (as outlined in Section 5).

As a Transition to Retirement Pension is usually purchased with preserved superannuation benefits, you will be unable to commute the pension (in whole or in part) until you retire or meet other circumstances prescribed by the relevant law.

For Transition to Retirement Pensions, the limited circumstances in which your benefits may be accessed other than when your pension payments are made include:

- to give effect to a payment split under family law
- to roll back to an accumulation product such as a Personal Super account
- to purchase another complying income stream upon your death
- upon the death of both you and your reversionary pension beneficiary.

Any lump sum commutation (where permissible) must be withdrawn proportionately from the taxable and tax-free (exempt) components of your pension (see Section 8 for more information). You cannot nominate from which component a lump sum payment is withdrawn.

There is no minimum value or limit on how many partial commutations you may request. However, your pension will not operate for any guaranteed period. It will last only for as long as your account balance lasts. As such, it is your responsibility to monitor your pension assets to appropriately fund your retirement.

Superannuation legislation requires that, in any financial year in which all or any part of a pension is commuted, a pro-rata amount of the minimum pension payment for that financial year must be paid, except in certain limited circumstances (for example, if the commutation arises due to death of the pensioner or to give effect to an entitlement of a non-member spouse under a family law payment split).

Full or partial withdrawals from your pension may be subject to tax at lump sum rates, based upon the taxable component of your pension account balance, the minimum pension income received, and your age at the date of payment. See Section 8 for information about lump sum tax rates.

Lump sum benefits may be paid in-specie at the discretion of the Trustee.

You should discuss your intention to commute with your Financial Adviser and/or tax adviser because it may have taxation and social security implications for you.

Section 4 – Estate planning

You can choose who your super is paid to in the event of your death. 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). Superannuation law restricts who can be a beneficiary to either your dependants or your legal personal representative.

Who can you nominate?

You may nominate one or more dependants, a legal personal representative (i.e. your estate) or a combination.

You can either make a binding death benefit nomination (which can be valid for up to three years or be non-lapsing)

or a non-binding death benefit nomination. If you have a Standard Account-Based Pension, you can nominate a reversionary beneficiary to receive your pension payments instead of a lump sum.

If you do not make any nomination, your death benefit may be paid to your Dependants or legal personal representative. If after we make reasonable enquiries we cannot find any of your dependants or legal personal representative, we may pay your death benefit to any other person in accordance with the law.

If you have made an binding death benefit nomination, which is not able to be validated at the time of your death, you will be treated as having made a non-binding death benefit nomination.

If you have made a non-lapsing death benefit nomination which is not able to be validated at the time of your death, and you do not have a valid binding death benefit nomination, we may, at our discretion, pay your benefits to any of your dependants or legal personal representative.

If you make a nomination and have more than one account in the Fund, that nomination will apply to all of the accounts unless you specifically advise the Member Administrator otherwise.

Meaning of 'dependant'

Dependants under superannuation law include your spouse (including a de-facto spouse whether of the opposite or same gender), your children (including an adopted child, stepchild, or ex-nuptial child), any person who is financially dependent on you at the time of your death and any person with whom you had an interdependency relationship as defined by the Trust Deed and superannuation legislation.

In determining whether two people had an interdependency relationship, the Trustee must consider any factors stipulated in the Trust Deed and superannuation legislation. If you require further information about this, contact the Member Administrator.

Your nomination may have implications for the taxation of your death benefits (see Section 4 for details). It is important to note that dependants are defined differently for taxation purposes. For more information, refer to the information at www.ato.gov.au.

Binding nomination

When you make a binding nomination, you instruct the Trustee as to whom you want your benefit to be paid in the event of your death. Provided your nomination is valid and complies with the law, it cannot be overridden by the Trustee.

You can choose a non-lapsing binding nomination or one that is valid for up to three years from the date on which it is signed. For three-year nominations, you may nominate a period less than three years, although you must renew or confirm your nomination within this three-year period (or within the nominated period where you have chosen a period less than three years) for it to remain valid.

If any beneficiary nominated is no longer your dependant (see below) or legal personal representative at the date of your death, they will not be entitled to receive a share of your benefit and their share may be paid to the remaining valid nominees based on their proportional entitlement to your benefit.

Note: If the three-year binding nomination is or becomes invalid, it will cease to bind the Trustee's decision as to whom your death benefit is paid (i.e. the nomination will be treated as a non-binding nomination).

If the non-lapsing nomination becomes invalid, and you do not have a valid three-year binding nomination, we may, at our discretion, pay your benefits to any of your dependants or legal personal representative.

To make a binding nomination, please complete the Binding Nomination Form available at <https://dash.com.au/supersimplifier> or call 1300 726 008 to request that a form be sent to you.

Non-binding nomination

If you make a non-binding nomination, the Trustee has the discretion to determine who should receive your death benefit. The Trustee may consider your nomination but is not bound to follow it. The Trustee has the discretion to pay to any of your dependants or to your legal personal representative(s) or a combination of both.

It is important to note that:

- **a non-binding nomination will not override a current, valid binding nomination (three-year or non-lapsing), and**
- **if you have a current, valid binding nomination (three-year or non-lapsing), you must revoke it before a non-binding nomination can be considered.**

If you are not sure about which death benefit nomination the Trustee has for you, contact your Financial Adviser.

Reversionary pension nomination

Pension members can nominate one of their eligible dependants as a reversionary beneficiary to continue to receive their pension in the event of their death. The reversionary beneficiary must be a dependant at the date of your death.

A pension can only continue to be paid to your child (upon your death) if, at the date of your death your child is:

- aged under 18;
- aged between 18 – 24 and is financially dependent on you; or
- aged 18 or more and permanently disabled.

When your child reaches age 25, the pension must be converted into a lump sum benefit unless your child is permanently disabled. An ongoing pension payment cannot be paid to a non-dependant.

If your reversionary beneficiary does not wish to continue to receive the benefit in the form of a pension, they can elect to receive the benefit as a lump sum as permitted by law.

If you do not nominate a reversionary beneficiary consistent with the law, the balance of your pension as at your death may be paid as a death benefit in accordance with the Trust Deed or as otherwise permitted or required by law.

If you die whilst in receipt of a pension and you have validly nominated a reversionary beneficiary, any binding death benefit nomination (three-year or non-lapsing) made by you will have no effect in relation to the pension.

Before you make a reversionary nomination

As different taxation and social security implications may arise depending on who you nominate as a reversionary beneficiary, we recommend you consult your Financial Adviser before nominating a reversionary beneficiary.

Section 5 – The role of your Financial Adviser

You can only invest in Super Simplifier through a Financial Adviser. Your Financial Adviser is integral to the operation and maintenance of any account and investments you hold in Super Simplifier.

Your Financial Adviser will help you understand your financial position, identify your goals and financial issues, and help you choose investment options that best suit you and your circumstances.

Your Financial Adviser can also help you understand and implement your chosen insurance options within Super Simplifier, as well as insurance options outside of Super Simplifier.

When you retire or transition to retirement, your Financial Adviser can assist you to determine which pension and retirement strategy may suit your circumstances. Pensions are complex and should be considered in light of all your personal circumstances, including any tax and social security considerations applicable to you. Your Financial Adviser will provide any such services to you in their own right and not on behalf of the Trustee.

When you invest in Super Simplifier, you agree to appoint your Financial Adviser as your agent for the purposes of operating your account and providing instructions in relation to your account to the Trustee (or service providers appointed by the Trustee). Once your Application Form has been processed and your account established, your Financial Adviser will issue instructions on your behalf in relation to your investments.

When you transfer funds from a Personal Super account to a pension account, any investment instructions which applied to your Personal Super account will continue to apply to the pension account until investment instructions specifically relating to the pension account are received.

You authorise your Financial Adviser to have access to your account details and to transact on your account. This means that the Trustee and its service providers can accept and act on such instructions given by your Financial Adviser without requiring your signature, additional proof, instructions or further confirmation from you. The Trustee will rely on the instructions of your Financial Adviser as if they were your instructions, unless there is reason to believe that the person providing the instructions is not your Financial Adviser.

The Trustee will continue to act upon any instructions from your Financial Adviser until it receives written cancellation of the appointment from you. In the event you cancel the appointment of your Financial Adviser and do not appoint another Financial Adviser acceptable to the Trustee, you may be asked to transfer your benefit to another complying superannuation fund. If you fail to comply with that request within 30 days of the date of that request, the Trustee may transfer your super to the ATO. You will be notified prior to your account being transferred to the ATO.

You and your Financial 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 a Financial Adviser and all acts, matters and things done or purported to be done by a Financial Adviser even if not actually authorised by you and 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 Financial Adviser or any person purporting to be your Financial Adviser provided that the Trustee or its service providers have no reasonable reason to believe that the person purporting to be your Financial Adviser is not your Financial Adviser.

The Trustee does not in any way endorse, warrant or accept responsibility for any services provided by your Financial Adviser.

Authorised adviser instructions

The transactions for which this authority applies are:

- Investment of the initial contribution or investment amount into an account
- Switching between investments in Super Simplifier
- Changing a regular contribution amount
- Starting or stopping a regular contribution amount
- Changing a regular withdrawal amount (where withdrawal is permissible under superannuation legislation)
- Starting or stopping a regular withdrawal amount (where withdrawal is permissible under superannuation legislation)
- Updating changes in member personal details including change of address and bank accounts
- Arranging insurance cover and premium payments from your Personal Super account as agreed with you.

Refer to the application forms accompanying the PDS for further information about the terms and conditions applicable to your appointment of a Financial Adviser.

Section 6 – Risks of super

Refer to Section 7 for definitions of investment terms which may be relevant to the descriptions of risks below.

Investment risks

There are many risk factors (outlined below) that can impact the performance of an investment. The relevance of these risks will depend on the investments selected (for example, currency risk will be a greater consideration for an investment in international shares) and your personal circumstances. It is not possible to identify every risk factor relevant to the product and these examples are not exhaustive. All super products are generally subject to some, or all, of the risks highlighted below.

The appropriate level of risk for you will vary depending on various factors including your age, investment timeframe, what other investments you hold, and your level of risk tolerance. You should consult with your Financial Adviser to ensure you understand the risks associated with Super Simplifier, and how to manage these risks.

In addition, you should consider the product disclosure statement or other relevant disclosure document for any investment you may be considering. These are available from your Financial Adviser or the Fund Websites.

Commodity price

The value of some investments may be significantly determined by the price of commodities. Commodity prices can fluctuate significantly over short periods of time. Falls in commodity prices may lead to loss in value of the investment.

Concentration risk

The fewer the number of holdings in a portfolio the higher the concentration risk. With a more concentrated portfolio there is a greater risk that poor performance by one or a group of investments can significantly affect the performance of the whole portfolio.

Conversion risk

Hybrid or other convertible securities that convert into ordinary shares may not be readily converted into an equivalent value of cash.

Counterparty risk

Certain investments rely on counterparties such as brokers, lenders, issuers and clearing exchanges and these parties may be unable to meet their obligations.

Credit risk

Credit risk is the risk that the issuer of a debt security is unable to satisfy its obligation under the terms attaching to the security. These obligations include payment of interest or a dividend or payment or repayment on maturity. A decline in credit quality of the issuer of a security could result in a capital loss being incurred on those securities.

Currency risk

Where a portfolio holds international investments priced in a foreign currency, movements in the Australian dollar against that foreign currency may negatively impact on its value. Currency risk may be managed through use of hedging techniques. You should refer to the relevant PDS applicable to an investment to determine whether this risk is managed through use of hedging techniques.

Derivative risk

Where a specific investment derives its value from another security through the use of futures, options, swaps and other derivatives, there is a risk that the value of the derivative fails to move in line with the underlying asset and the potential illiquidity of the derivative.

Economic risk

A downturn in the general economic conditions in Australia, regionally or globally may adversely affect the performance of an investment portfolio.

Emerging market risk

Emerging markets are financial markets in countries with developing economies. The financial markets in these countries are immature compared to those of the world's major financial centres. These markets may provide potentially high returns but are subject to high risk including market, regulatory, liquidity and credit risk.

ETF risk

An investment in an Exchange Traded Fund (ETF) may carry a default risk, also known as a credit or counterparty risk, which may emanate from a default or inability of another party to meet financial commitments e.g., if an investor buys a corporate bond ETF and a fund component files for bankruptcy, the investor may incur losses because the ETF may lose value or become worthless.

Industry risk

Industry risk is the risk that a particular industry may perform poorly. This can mean that the assets held in those industries may fall in value.

Inflation risk

The increasing price of goods and services may exceed the rate at which your investment grows, thereby reducing the value of your investment in real terms.

Interest rate risk

Changes in interest rates will affect the value of interest-bearing securities and shares in some companies. Rises in interest rates may lead to loss in capital value and falls in interest rates may lead to rises in value.

Liquidity risk

Liquidity risk arises when investments are made in securities which are traded on an infrequent basis. If an investment is exposed to less liquid securities, it may be difficult to dispose of the security at a fair price, at particular times. Other types of investments (for example, managed funds) may also become illiquid. If an investment becomes illiquid or subject to restrictions for any reason, the Trustee reserves the right to take whatever steps it considers necessary in relation to that investment including delaying the payment of benefits.

Manager risk

Underlying investment managers may not anticipate market movements or execute investment strategies effectively. Changes in staff may also have an impact on the performance of an investment such as a Managed Fund.

Market risk

Market risk is the risk associated with being exposed to a particular investment market, such as the Australian share market or income securities market. Current and anticipated economic conditions, political events, general movements in the Australian and international stock markets, investor sentiment, interest rates and exchange rates are all factors that may influence (positively or negatively) the value of securities and their investment returns.

Regulatory risk

This is the risk that a government or regulator may introduce regulatory or tax changes that affect the value of securities in which Super Simplifier invests. Super Simplifier may be affected by changes in legislation or government policy in Australia or in other countries.

Specific security risk

An individual company's shares and interest-bearing securities may change as a result of factors such as changes in management, market sentiment or company/industry specific events.

Trades and transactions may not always occur exactly as planned because of external factors, e.g. as a result of markets being closed, illiquidity, a trade or transaction being subsequently cancelled or disputed, or failures in external transaction systems or processes.

Non-investment risks

Third party risk

Super Simplifier uses information and services provided by third party service providers.

Procedures are in place to address risks associated with outsourcing, such as having comprehensive service agreements with the service providers. If a service provider advises of an error, it is corrected and if material, it will generally be communicated to you.

Systems and technology risk

Super Simplifier relies on the integrity and reliability of the portfolio trading and administration systems used to manage your account. To minimise potential risks, established systems operated by experienced system providers are used. The system providers must have back-up arrangements and Business Continuity Divisions.

In the event that the systems fail, there may be delays in processing transactions or in accessing your account balance and investment returns may differ from those that would have been achieved.

Section 7 – Further information about investments

Understanding the investments that you choose

Please note: The Trustee is not the issuer of the product disclosure statements for the managed funds available through the Fund. Equity Trustees Limited (ETL ABN 46 004 031 298, AFSL 240975) is the issuer of the Product Disclosure Statements for some of the managed funds available through the Fund. The Trustee and ETL are subsidiaries of EQT Holdings Limited (ABN 22607797615), 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 their capacity as issuer of managed fund Product Disclosure Statements) are conducted on normal commercial terms.

The approved investments shown in the Approved Product List may have a product disclosure statement (or other disclosure document) that describes the investment or product. Your Financial Adviser must give you, and you should read, this documentation for each investment in which you invest (whether it be a new or additional investment). You can also ask the Trustee for this documentation.

If the underlying financial product or investment requires a product disclosure statement in accordance with the Corporations Act, the product disclosure statement will be made available on and from your Financial Adviser. You should obtain and consider the information in the product disclosure statement prior to making any investment decision. Your Financial Adviser can assist you with this. This applies to your initial investment as well as any subsequent monies received for investment in the product.

Your Financial Adviser should also provide you with information or disclosure documents relating to financial products or investments which do not require a product disclosure statement. You should read the product disclosures for specific products or investments before 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:

- If you invest through the Fund, you will not receive communications from the responsible entity, manager or issuer of the product or investment.
- If you invest through the Fund, 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.
- 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 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, your queries or complaints must be handled by the Trustee's enquiries and complaints handling mechanism, even if they relate to the underlying investment.

Your Financial Adviser can explain these differences to you.

Disclosure documents for investments or products may change from time to time. For this reason, you should always consult your Financial Adviser or for the most current product disclosure information relating to a financial product or investment.

If a materially adverse change or materially adverse significant event occurs which affects the information in the product disclosure statement for an underlying investment, and we continue to invest monies received for you on or after the change or event is notified to us, we will notify you and your Financial Adviser 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 Financial Adviser or through such other means as the Trustee considers appropriate (such as the Fund Websites).

Investment terms

To help you understand some key descriptions and characteristics of the investments available to you, it is important to understand what the various terms mean.

CPI means a Consumer Price Index that measures changes in the price level of consumer goods and services purchased by households over time. The annual change in CPI is used as a measure of inflation.

Diversified Fund means an investment fund that contains a wide array of securities to reduce the amount of risk in the fund. Actively maintaining diversification prevents events that affect one sector from affecting an entire portfolio making large losses less likely.

Emerging Markets are financial markets in countries with developing economies. The financial markets in these countries are immature compared to those of the world's major financial centres.

Externally Managed Investment Options are managed funds.

Growth Assets means those assets whose prices are determined by their value as assessed by market trading and may be based on factors such as ability to outperform inflation or capability of growth in earnings. Growth assets include Australian listed shares, international securities (hedged and unhedged), alternative assets (such as commodities, venture capital and infrastructure) and property securities.

Hedged means an investment position intended to offset potential losses that may be incurred by a companion investment. It may be constructed from many types of financial instruments (e.g. insurance, futures contracts).

Income Assets means those assets whose value is based on a steady stream of predictable income, with repayment of the capital invested after a specified period. The price of the asset is often determined by both the income stream and the current level of interest rates. Income assets include term deposits, government bonds, corporate bonds, international fixed interest (hedged or unhedged) and other debt-based instruments.

Portfolio is a notional portfolio of assets compiled from the types of investments available via the Fund and from the Approved Product List for each account you have in the Fund. Your portfolio is constructed by you and your Adviser.

Standard Risk Measure allows you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. The Standard Risk Measure is grouped into the following bands:

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very Low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or Greater

For an explanation of other terms used in this PDS, contact your Financial Adviser.

Investment strategies & objectives

The Fund's overarching investment philosophy is to provide members with choice and flexibility regarding how their superannuation is invested. The Fund offers members a wide variety of choice in investments which, working with your Financial Adviser, you can use to create a tailored investment strategy that matches your risk profile and retirement objectives.

The Trustee manages the risk and return objectives of the Fund by monitoring the approved investments and holding limits. It does not monitor your individual investment strategy. Your investment risk and return objectives should be monitored by you in conjunction with your Financial Adviser.

Where the Trustee offers an externally managed investment option, the Trustee will, as part of its due diligence process, assess the reasonableness of the asset allocation targets and ranges, risk return objectives etc. in achieving the stated investment objectives of the investment. Following a successful due diligence process, the Trustee will adopt the existing investment objectives and strategy of that investment option if they are acceptable.

Any investment by you is subject to relevant forms being processed and cleared funds becoming available. The investment objective shown for each investment option is a guide only, and is not a promise or guarantee of any particular benefit. Refer to Section 6 for further explanation of risks.

The Trustee reserves the right to make changes to these investment options and available investments (within these options) at any time including by adding new options or investment choices or discontinuing any options or investment choices (subject to the approved investment types, the Approved Product List and Investment Holding Limits). Where the Trustee terminates an investment option, it may need to sell your holdings in that investment. If this happens, the proceeds will be deposited into your Cash Account, and the Investment Administrator will contact your Financial Adviser to ask for instructions.

Further information about each of the types of investment options available is detailed in the tables below:

Cash Managed Funds	
Suitability	For members seeking to invest their funds in the short term while deciding an investment strategy.
Investment Objectives	The objective of this strategy is to provide members with a secure income over the short term which can be accessed through managed funds listed on the Approved Product List. The return objective of this strategy will be to outperform the specific index for the type of managed fund as detailed in the individual managed fund's product disclosure statement.
Asset Allocations	Cash & Interest-bearing securities
Minimum suggested investment time frame	Less than 1 year
Risk Level	Very Low (Risk Band 1)
Estimated number of negative annual returns over any 20-year period	0.5

ASX-Listed Securities	
Suitability	For members seeking a combination of income and growth over the longer term.
Investment Objectives	The objective of this strategy is to provide members with a combination of income and growth over the longer term which can be accessed through assets listed on the ASX. The return objective of this strategy will be the All Ordinaries Index (XAO) which represents the 500 largest companies listed on the ASX.
Asset Allocations	ASX-Listed Securities (subject to Investment Holding Limits)
Minimum suggested investment time frame	6 - 7 years
Risk Level	Very High (Risk Band 7)
Estimated number of negative annual returns over any 20-year period	6 or Greater
Growth Managed Funds	
Suitability	For members seeking a combination of income and growth over the longer term managed by a specialist investment manager.
Investment Objectives	The objective of this strategy is to provide members with a combination of income and growth over the longer term which can be accessed through managed funds listed on the Approved Product List. The return objective of this strategy will be to outperform the specific index for the type of managed fund as detailed in the individual managed fund's product disclosure statement.
Asset Allocations	Growth Assets (Australian & international shares, property & infrastructure) 80% - 100% Income Assets 0% - 20%
Minimum suggested investment time frame	6 -7 years
Risk Level	Very High (Risk Band 7)
Estimated number of negative annual returns over any 20-year period	6 or Greater

Fixed Interest Managed Funds	
Suitability	For members seeking a moderate income stream while maintaining capital value over the medium term.
Investment Objectives	The objective of this strategy is to obtain a moderate income over the medium term which can be accessed through managed funds listed on the Approved Product List. The return objective of this strategy will be to outperform the specific index for the type of managed fund as detailed in the individual managed fund's product disclosure statement.
Asset Allocations	Australian & Global interest-bearing securities
Minimum suggested investment time frame	3 to 4 years
Risk Level	Ranges from Low (Risk Band 2) to Medium (Risk Band 4) depending on the underlying managed fund. Refer to the Approved Product List and individual managed fund's product disclosure statement for more information about risk.
Estimated number of negative annual returns over any 20-year period	Ranges from 0.5 (for Risk Band 2) to less than 3 (for Risk Band 4)
Term Deposits	
Suitability	For members seeking a secure income stream with preservation of capital.
Investment Objectives	The objective of this strategy is to provide members with a secure income over a selected term. The return objective of this strategy will be to outperform the RBA cash rate.
Asset Allocations	Term deposits issued by regulated Australian Authorised Deposit-taking Institutions
Minimum suggested investment time frame	Less than 1 year (or term of the Term Deposit)
Risk Level	Very Low (Risk Band 1)
Estimated number of negative annual returns over any 20-year period	0.5

Investment Holding Limits

The Trustee imposes certain limits on the amount that an account may invest in listed securities, listed investment companies, exchange traded funds, hybrid securities, hedge funds and term deposits. The limits relate to both a single security or investment and aggregate holdings. These limits help to keep your account diversified.

If at any time the value of your account's holdings in a particular investment exceeds the Investment Holding Limit, you will not be permitted to purchase any further holdings in that investment until such time as the value of your holdings, as a percentage of your account, moves below the Investment Holding Limits.

The aggregate holding limit figures provided in the table below are for guidance only. The Trustee will provide the Investment Holding Limit at the time the holding is added to the Approved Product List which may be lower than the figure stated. Therefore, you should always consult the Approved Product List available on the Fund Website for the current Investment Holdings Limits.

Security Class	Single Security/Investment Limits	Aggregated Holdings Limit
Ordinary shares listed on S&P/ASX 300 Index	A maximum of 20% of your account balance can be invested in a single listed security holding within the S&P/ASX 300 Index.	100%
Ordinary shares listed outside S&P/ASX 300 Index and within the S&P/ASX All Ordinaries Index	A maximum of 10% of your account balance can be invested in a single listed security holding outside of the S&P/ASX 300 Index and within the S&P/ASX All Ordinaries Index.	A maximum of 40% of your account balance can be invested in all listed security holdings outside of the S&P/ASX 300 Index.
Exchange Traded Funds (ETF) (excluding any Alternative ETFs) *	A maximum of 100% of your account balance can be invested in a single highly diversified or broadly based ETF. An example of this is an ETF covering the S&P/ASX 200 or 300 Index. Other ETFs which are not highly diversified are more likely to be approved with lower Investment Holding Limits commensurate with their specific characteristics and risks. This is assessed on a case-by-case basis.	100%
Managed Funds	Based on the type of Managed Fund, the Investment Holding limit will range from 10% to 100% of your account balance.	100%
Alternative ETFs (including commodity-based investments)* (listed on the S&P/ASX)	A maximum of 25% of your account balance can be invested in an Alternative ETF.	25%
Listed Income Securities (Fixed Interest) - (including Bonds, Floating Rate Notes, Convertible Notes and Hybrid Securities)	A maximum of 20% of your account balance can be invested in a single listed Australian interest rate security that is issued by a company listed on the ASX and is a constituent of the S&P/ASX All Ordinaries Index. Lower amounts may apply for these types of securities if not issued by a company listed in the S&P/All Ordinaries Index.	100%

Security Class	Single Security/Investment Limits	Aggregated Holdings Limit
Listed investment companies (listed on the S&P/ASX)	A maximum of 100% of your account balance can be invested in a single listed investment company.	100%
Alternative funds including hedge funds registered with ASIC	A maximum of 25% of your account balance.	25%
Term deposits	A maximum of 90% of your account balance can be invested in a single term deposit.	90%

*Denotes permissible investments requiring Trustee approval.

All securities and investments in the table above must be on the Trustee's Approved Product List and will be subject to Investment Holding Limits as determined at the time the security is added to the Approved Product List, or from time to time taking into consideration liquidity, diversity and risk. These Investment Holding Limits may or may not be lower than the figures stated in the table above.

Any investments or assets acquired by or on behalf of the Trustee in accordance with the Approved Product List or the above limits do not, in any way, constitute endorsement of the investment as being appropriate to your personal situation, objectives or needs.

The Investment Holding Limits and Approved Product List are designed to ensure that investments are in accordance with obligations imposed on superannuation trustees under superannuation legislation. The Trustee reserves the right to change the Investment Holding Limits or Approved Product List, which may result in an investment or asset no longer being permitted to be held in your portfolio and the redemption of that investment. We will advise you of this in advance if it affects investments held by you (where necessary or appropriate).

Illiquid investments

Ordinarily, where you have requested the Trustee to transfer or rollover your benefits, the Trustee must do so 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 with a redemption term greater than 30 days or that is (or will become) illiquid or suspended, it may take longer than 30 days to transfer your full benefits.

Generally, we consider a managed investment to be illiquid if it cannot be converted to cash in less than 30 days. A managed investment may also be illiquid if converting it to cash within 30 days would have a significant adverse impact on the value of the investment.

You may invest in an illiquid managed investment, or a managed investment may become illiquid after you invest. It may be illiquid, for example, because:

- the investment manager has imposed withdrawal restrictions on the investment, or
- the investment is subject to market liquidity constraints.

Some term deposit providers require 31 days' notice if you wish to make an early withdrawal. During this period, the Trustee will generally consider the term deposit to be illiquid.

If your account is wholly or partly invested in an illiquid investment as a consequence of your investment choice, the Trustee is not liable for any loss, cost, expense or other liability arising from a delay in the transfer or payment of your benefit associated with a delay in realising the illiquid investment.

Labour standards, or environmental, social, or ethical considerations

The Trustee or its delegates do not take into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising investments. Some managed funds and managed portfolios available may take these factors into account. For more information, refer to the applicable disclosure document for the managed fund or managed portfolio.

Use of financial derivatives

Derivatives are financial contracts such as futures, swaps and options. The Trustee does not enter into any derivative contracts on its own account. However, external managers may use derivative instruments and hedging to protect an investment from adverse movements in the investment markets, but not for "gearing" the investment ("gearing" is a measure of borrowing against assets or borrowing to fund investments).

Section 8 – How super is taxed

This section provides a summary of the significant tax information relating to superannuation. It is based on the laws that apply at the date this PDS is issued. The information provided is general in nature and we recommend that you seek advice from a registered tax agent to determine your personal obligations before making a decision. Up-to-date information on how super is taxed is available at www.ato.gov.au.

Contributions

Contributions are classified as concessional or non-concessional contributions. The classification generally depends on whether or not the contribution is included in the assessable income of the Fund.

- Concessional contributions (e.g., Super Guarantee contributions and salary sacrifice contributions) are generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Fund). Additional tax may apply to concessional contributions made if you are classified as a high-income earner. This additional tax is payable directly by you unless you transfer the liability to the Fund.
- Non-concessional contributions, being those made from your after-tax income (e.g., personal contributions), are generally not taxed.

Taxes may apply to transfers of superannuation into the Fund from an untaxed source (e.g., certain public sector schemes).

Warning: The Federal Government sets limits (or caps) on the amount of contributions you can make each financial year, and you may have to pay more tax if you exceed these limits. You are personally liable for any tax due to excess contributions.

Concessional Contributions

For most people, a tax rate of 15% ordinarily applies to concessional contributions (for example, employer contributions, tax deductible member

contributions) up to the concessional contributions limit applicable to a person for a financial year.

Limit on concessional contributions

The concessional contributions cap for 2022/23 is \$27,500. The concessional contribution caps apply across all your superannuation funds to which concessional contributions are made for you.

Contributions in excess of the applicable cap will ordinarily incur additional tax at your marginal tax rate (less a 15% tax offset). You may choose to withdraw up to 85% of your excess concessional contributions from your super fund to help pay your income tax liability. The contributions (if retained in the fund) will also count towards your non-concessional contributions. Refer to the ATO's website or speak to your Financial Adviser or your taxation adviser if you have excess concessional contributions to determine what options are available to you.

If you have a total superannuation balance of less than \$500,000, you may be able to access your unused concessional contribution cap to make additional concessional (before-tax) contributions. You can access your unused concessional contribution cap on a rolling basis for a period of 5 years. Amounts carried forward that have not been used after 5 years will expire. Only unused amounts accrued from 1 July 2018 can be carried forward.

Low-income earners

Low-income earners may receive a rebate of contributions tax.

High income earners

High income earners pay extra contributions tax. 'Income' for this purpose includes taxable income and concessional superannuation contributions up to the concessional contributions cap. If your income is above \$250,000, the additional tax (15%, in addition to the rate of 15% that ordinarily applies to a fund) will be levied on you personally by the ATO but can be paid by you personally or by releasing money from your super account (i.e. similarly to tax on excess concessional contributions).

Non-Concessional Contributions

The annual non-concessional (after tax) contributions cap is \$110,000 (2022/23). The non-concessional contributions cap is set at four times the concessional contributions limit. Note that:

- If you have a total superannuation balance equal to or greater than the general transfer balance cap (\$1.7 million in 2022/23), you are not eligible to make non-concessional contributions.
- If you are under 75 years of age, you will be eligible to bring forward a maximum of 3 years of non-concessional contributions, depending on your total superannuation balance.

Contributions in excess of these caps will incur tax at the rate of 47% payable directly by you if you choose to leave the excess contributions and associated earnings in your super. You may also elect to release the excess contributions and 85% of associated earnings from your super, whereby the associated earnings will be added to your assessable income. The ATO will send you a determination letter if you have excess contributions. You will be given the two options for paying the extra tax and you will have 60 days to make this election. Please discuss your options with your Financial Adviser or tax adviser.

Government Co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business CGT assets (subject to a lifetime limit), downsizer contributions, and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement (made within 90 days of receiving the payment) are not counted towards the non-concessional contributions limit. Spouse contributions count towards the receiving spouse's non-concessional contributions limit.

Note: Special rules apply to other amounts that may be paid into a superannuation fund. For example, a lifetime limit of \$1,650,000 for the 2022/23 year but subject to indexation in future years is applicable to the proceeds from the disposal of qualifying small business assets. For the tax treatment of other amounts transferred into the Fund, we recommend you consult your Financial Adviser or tax adviser.

Contributions - tax deductions & offsets

In certain circumstances, you or your employer may be able to claim a tax deduction or offset on contributions that are made. For instance:

- Most members under age 75 can claim a tax deduction for personal contributions.
- Employer contributions (including salary sacrifice contributions) are generally tax-deductible provided certain criteria in tax legislation are met. However, the concessional contribution caps will affect the amount of tax payable on such contributions. For more information, go to www.ato.gov.au.
- If you contribute on behalf of a low income or non-working spouse, you may be able to claim an 18% tax rebate for contributions up to \$3,000. The \$3,000 contribution limit reduces by \$1 for each \$1 that your spouse's assessable annual income (plus reportable fringe benefits and reportable employer superannuation contributions) exceeds \$37,000. There is no offset available where your spouse's assessable income (plus reportable fringe benefits and reportable employer superannuation contributions) exceeds \$40,000. For more information go to www.ato.gov.au.

Rollovers/transfers into Super Simplifier

Generally, amounts transferred from another super fund are not subject to tax unless the amount contains an untaxed element. For example, amounts transferred from certain public-sector schemes may contain an untaxed element. The income tax liability on any untaxed element will be recognised on joining the Fund and deducted from your account when payable to the Australian Taxation Office.

For the tax treatment of other amounts transferred into the Fund (e.g. proceeds from the sale of a small business, permanent disability settlement amounts, or overseas sourced pension), we recommend you consult your Financial Adviser.

Investment earnings

Net investment earnings relating to Personal Super and transition to retirement accounts are generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Fund). Investment earnings are generally tax-free for investments in Standard Account-Based Pensions.

Lump sum withdrawals

When you withdraw your super, part or all of it may be taxed, depending on your age.

The following benefits are generally tax free:

- benefits paid at and after age 60
- lump sum death benefits paid to dependants (for tax purposes), and
- terminal illness benefits.

If you are under age 60 but have reached your preservation age, the taxable component (explained below) of lump sum superannuation payments is subject to tax at the maximum rate of 15% plus the Medicare levy. Higher tax rates may apply if your TFN is not held by the Trustee. The taxable component will be taxed at 20% (plus applicable levies) if paid to a person under their preservation age.

Tax-Free Component

This is made up of non-concessional contributions made from 1 July 2007 and other amounts transferred into the Fund which contain a tax-free component. No tax is payable on the tax-free component.

Taxable Component

This is made up of the total superannuation benefit, less any tax-free component.

The taxable component will be taxed at 20% (plus applicable levies) if paid to a person under their preservation age, or 15% (plus Medicare) on any amount over the low-rate cap, which varies from year to year and is currently \$230,000 (2022/23) if paid to a person from preservation age to age 59. The low-rate cap applicable from year to year can be found at www.ato.gov.au.

Note: Special arrangements apply to benefits paid in the event of a terminal illness. These benefits are tax free provided specific criteria in tax legislation are met.

Taxes do not usually apply to transfers to another superannuation fund.

Pension payments

Like lump sum benefits, your pension is divided into two components, a taxable component and a tax-free component. Each pension payment you receive will be proportionately split between the taxable and tax-free component of your benefit, based upon the proportion calculated when you started the pension.

The taxation of each payment will depend upon your age at the time you receive the pension payment.

When you are 60 or over

If you are aged 60 or over, no tax is payable in relation to the pension payments you receive. In addition, you do not need to include your pension income in your tax return, as your pension does not count towards your assessable income for tax purposes.

When you are under 60

No tax is payable on the tax-free component, regardless of your age. If you have reached your preservation age or over (and are less than 60), the taxable component within each pension payment will be taxed at your marginal rate, plus the applicable levies. However, it will be subject to a 15% tax rebate at the time you lodge your tax return. The tax rebate is also available if you are permanently disabled (regardless of age).

If you are aged less than your relevant preservation age, the taxable component of each pension payment will be taxed at your marginal tax rate, plus the applicable levies. In this instance, however, no tax rebate is usually available.

The full amount of the pension payments received should be included in your tax return.

Income protection benefits

Income protection insurance cover benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go (PAYG) withholding tax at your marginal tax rate. The tax is deducted and remitted to the ATO before the benefit is paid. If the Trustee does not hold your TFN, tax is withheld at the top marginal rate (currently 47% including Medicare levy in 2022/2023).

Insurance premiums

If you purchase insurance through your Super Simplifier account, your super account will generally receive a tax deduction of 15% of the insurance premium. This will be credited back to your Cash Account, and will be shown as a separate line item.

First home super saver scheme

You can make voluntary contributions into superannuation of up to \$15,000 per year with a cap of \$50,000 (from 1 July 2022) for the purpose of saving for the purchase of a first home.

If concessional, the contributions will be taxed at 15%. The contributions together with deemed earnings can be withdrawn for use as a deposit for a first home.

Contributions under this scheme are subject to the concessional and non-concessional contribution caps.

The withdrawal of concessional contributions and associated deemed earnings will be taxed at marginal tax rates less a 30% tax offset. Non-concessional withdrawals will not be taxed.

Tax on death benefits

The tax treatment of death benefits depends, among other things, on who receives your benefit. If we pay a lump sum to a dependent beneficiary, the payment is tax-free. Benefits paid to non-dependants (e.g., adult children who are not financially dependent on you) may attract tax on any taxable component. Rather than have death benefits paid to a person, you can also have your death benefits paid to your legal personal representative (i.e. your estate). In this case, tax is determined according to who is intended to benefit from the estate. Note: If a death benefit consists of an untaxed element, an additional amount of tax will apply.

Who is a 'dependant'?

For taxation purposes, a dependant is defined to include a person who:

- is the spouse of the deceased (including a qualifying de facto spouse of the same or opposite sex),
- is a child of the deceased who is under the age of 18 years of the deceased or their spouse,
- is a child of the deceased's spouse who is under the age of 18 years,
- has an 'interdependency relationship' with the deceased, or
- is any other person who is financially dependent on the deceased at the date of death.

A lump sum benefit paid in the event of death to a dependant is tax-free. Lump sum payments to non-dependants will generally be taxed at up to 15% (plus applicable levies). However, payments made to non-dependants of Defence Force personnel, Australian Protective Service officers and federal or state or territory police killed in the line of duty will also be tax free.

Reversionary pensions

If a dependant receives a death benefit as a pension, the tax paid depends upon the age of the deceased and the recipient as follows:

- If the deceased was aged 60 or over at the time of death, the pension payments will be received by the dependant tax free. The pension payments do not need to be included in the recipient's tax return.
- If the deceased was under age 60 at the time of death, the pension payments will be taxed depending on the recipient's age. Once the recipient turns 60, the payments will become tax free. If the recipient is under the age of 60, the pension payments will need to be included in the recipient's tax return and will be taxed at their marginal tax rate (less a 15% tax offset).

If a reversionary beneficiary decides to cease their income stream after the later of:

- 6 months of the death of the member, or
- 3 months after the grant of probate of the deceased member's estate,

the resulting lump sum will be taxed as an ordinary lump sum superannuation benefit (rather than as a death benefit lump sum).

Your tax file number (TFN)

Warning: While you are not obliged by law to provide your TFN, and declining to provide your TFN is not an offence, the Trustee has made it a condition of membership in Super Simplifier that you provide your TFN before we open an account for you.

This helps ensure that:

- higher tax rates will not apply to your concessional contributions by reason of there being no recorded TFN,
- we can accept all permitted contributions for you,
- higher tax rates do not apply to super benefits paid to you by reason of there being no recorded TFN, and
- it is easier to locate any lost super benefits or consolidate your super.

Under the *Superannuation Industry (Supervision) Act 1993* (Cth) (SIS), the Trustee is authorised to collect your TFN which will only be used for lawful purposes. These purposes may change in the future as a result of changes in the law. The Trustee may disclose your TFN to another superannuation provider when your benefits are being transferred unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider. For more information, visit <https://www.egt.com.au/global/privacystatement>.

Payment of tax

The Fund makes quarterly payments of tax to the ATO and a final payment for the balance of any liability in each financial year. Your net tax liability will be deducted from your account proportionally as payments are due to the ATO.

Section 9 – Other important information

Managing your account

To ensure all instructions you provide the Member Administrator and/or your Financial Adviser are processed accurately, you must submit your requests using the relevant forms.

Please refer to <https://dash.com.au/supersimplifier> for all forms or call the Member Administrator on 1300 726 008 or your Financial Adviser and request the form be sent to you.

Use of email or other electronic communication

The Trustee and relevant service providers have procedures in place to reduce the risk of fraud but cannot guarantee that your account in Super Simplifier is protected from all unauthorised access. Unauthorised access may result in changes to your personal details or in respect of withdrawals. You must contact your Financial Adviser and/or the Trustee immediately if you suspect or become aware of any unauthorised access.

The Trustee may dispute liability for any losses which happen because it has acted on email or other written instructions that you have not authorised but which appear to have been authorised by you. In sending any electronic instruction, you release the Trustee and Super Simplifier's service providers from, and indemnify them against, all losses and liabilities arising as a result of processing an instruction that includes your member account number and a signature that is apparently your signature.

Information received by email or other electronic means

If the details that the Trustee or its service providers receive in an email or by other electronic means do not match the details that it has previously received, then it may not proceed with the request.

The Trustee or service provider will not process a request if the instructions it receives are incomplete

or appear to contain errors. This is to ensure that the transaction it performs is exactly what you were requesting.

Apart from these terms and conditions, the Trustee and service providers may have other requirements for receiving information from you from time to time. You will be notified if this affects you or your request.

Complaints

We take complaints seriously as they give us information about how we can improve our services to you. If you have a concern or complaint, please let us know so that we can investigate and try to resolve the matter. Our aim is to resolve your complaint as soon as possible and within no longer than 45 Business Days unless an alternative timeframe applies (for example, an objection to a death benefit determination needs to be resolved within 90 days of the end of the 28-day objection period).

In the event of a complaint, please contact the Member Administrator's Complaints Officer:

Phone: 1300 726 008
Email: supercomplaints@dash.com.au
Mail: Complaints Officer
PO Box 3528
Tingalpa DC
QLD 4173

You can also choose to contact the Australian Financial Complaints Authority (AFCA) although they will likely refer the matter back to us if you have not raised it with us previously as part of our internal complaints resolution process.

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA by:

Mail: Australian Financial Complaints Authority

GPO Box 3
Melbourne VIC 3001

Telephone: 1800 931 678 (free call)

Email: info@afca.org.au

Website: www.afca.org.au

If your complaint relates to the services provided to you by your Financial Adviser, please speak to them directly.

Unclaimed monies and inactive low balance accounts

Your superannuation may be treated as unclaimed money if you:

- have reached age 65 and we have not received an amount on your behalf for at least two years and five years have passed since we last had contact with you,
- have an account that has been reported as 'lost' to the ATO and the balance of the account is less than \$6,000, or
- were a temporary resident who has permanently departed Australia and you did not claim your benefits within six months of your departure (except if you are an Australian or New Zealand citizen).

We will make all reasonable efforts to contact you in such circumstances. However, it is important that you notify us of any changes to your details, as where your benefits become unclaimed money, we are required to pay them to the ATO within certain timeframes.

After payment to the ATO, we are discharged from any further liability for payment of the benefit and you may claim your benefit by contacting the ATO. In some circumstances, tax may be payable.

Inactive accounts

Where the balance of your account is less than \$6,000 at 31 December or 30 June of any year and it is inactive, we are required to pay the balance to the ATO generally within four months of these dates. An account is deemed to be inactive where:

- we have not received a contribution, rollover or other amount into the account for 16 months, and
- it does not hold insurance, and
- you have made no change to your insurance coverage, and
- there have been no changes to your investment options, and
- you have not met any of the prescribed conditions of release.

You can declare in writing that your account is to be exempt from these rules by completing the relevant form and returning it to us. You can find this form on the Fund Website. However, this notice will only be valid for 16 months, which means you will need to provide a new notice every 16 months. Where we are required to transfer your benefits to the ATO, we may sell or redeem any investments in your account. This may result in a loss or reduced gain for you. Once all redemption proceeds are available in your Cash Account, we will transfer the benefits to the ATO (net of any applicable fees, costs and taxes).

After payment to the ATO, we are discharged from any further liability for payment of the benefit. The ATO is generally required to pay any amounts it receives as inactive low balance accounts to another superannuation account you hold.

Former temporary residents

A former temporary resident's superannuation benefit must also be paid to the ATO as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the ATO issues a notice to the Fund requesting the benefit be paid to the ATO.

If this happens, you have a right under legislation to claim your super money directly from the ATO (subject to the applicable tax rates).

Further information about unclaimed money can be obtained from the ATO website (www.ato.gov.au).

Privacy

Your right to privacy

When you apply to be a member of the Fund, provide instructions to us or interact with us generally, we will be collecting personal information about you. We may also request information from you from time to time. This information is needed to admit you as a member of the Fund, administer your superannuation benefits and identify when you may become entitled to your benefits and to comply with Australian taxation laws and other applicable laws and regulations. If the information requested is not provided, we may be unable to administer your benefits, or your benefits may be restricted.

Privacy Statement

A copy of the Trustee's privacy statement is available [here](#)². Alternatively, you can contact the trustee's Privacy Officer on (03) 8623 5000 or via email at privacy@eqt.com.au. You should refer to the Privacy Statement for more detail about the personal information that we collect and how personal information is collected, used and disclosed. Some general information is set out below.

Use and disclosure

The information that you provide may be disclosed to certain organisations to which we have outsourced functions, or which provide advice to us and/or to Government bodies, including but not limited to:

- Organisations involved in providing administration and custody services for the Fund, the promotor, the Fund's insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services.
- In the event that you make a claim for a disablement benefit, the Insurer may be required to disclose information about you to doctors and other experts for the purposes of assessing your claim.
- The ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies.
- Those where you have consented to the disclosure and/or as required by law. In some

cases, these organisations may be situated in Australia or offshore.

The Privacy Policies of the Promotor, the Investment Administrator, and the Member Administrator set out how you can access and correct information they hold about you, how you can complain about a breach of your privacy rights and how your complaint will be handled.

You can read the Promoter and Investment Administrator Privacy statement [here](#)³ and the Member Administrator Privacy statement [here](#)⁴.

Direct marketing

The Promoter may from time to time provide you with direct marketing and/or educational material about products and services they believe may be of interest to you. Should you not wish to receive this information (including by email or electronic communication), you have the right to 'opt out' by contacting the Promoter on 1300 726 008 or via email at clientservices@dash.com.au.

Access and correction

Subject to some exceptions allowed by law, you can ask for access to your personal information. You will be given reasons if you are denied access to this information. Our Privacy Statement outlines how you can request to access and seek the correction of your personal information.

Privacy complaints

The Trustee's Privacy Statement contains information about how you can make a complaint if you think we have breached your privacy and about how we will deal with your complaint.

² <https://www.eqt.com.au/global/privacystatement>

³ <https://www.dash.com.au/privacy-policy>

⁴ <https://ddhgraham.com.au/privacy/>

Customer identification

The AML/CTF Act requires the providers of financial products and services to conduct customer identification. This may occur on account opening, during the course of the customer relationship and/or upon withdrawal of funds. You will be asked to provide copies of appropriate documentation to verify your identity. This may affect processing times for certain transactions – for example, withdrawals may be delayed if suitable identification is not provided when requested. We will not be liable to you if any transactions or requests are delayed or refused due to any AML/CTF Act requirement. You can read more about how we manage AML/CTF on the next page.

AML/CTF

Australia's AML/CTF laws require the Trustee to adopt and maintain a written AML/CTF Program. A fundamental part of the AML/CTF Program is that the Trustee must hold up-to-date information about investors (including beneficial owner information) in the Fund.

To meet this legal requirement, we need to collect certain identification information (including beneficial owner information) and documentation ("KYC Documents") from new investors. Existing investors may also be asked to provide KYC Documents as part of an ongoing customer due diligence/verification process to comply with AML/CTF laws. If applicants or investors do not provide the applicable KYC Documents when requested, the Trustee may be unable to process an application, or may be unable to provide products or services to existing investors until such time as the information is provided.

In order to comply with AML/CTF Laws, the Trustee may also disclose information including your personal information that it holds about the applicant, an investor, or any beneficial owner, to its related bodies corporate or service providers, or relevant regulators of AML/CTF Laws (whether inside or outside Australia). The Trustee may be prohibited by law from informing applicants or investors that such reporting has occurred.

The Trustee shall not be liable to applicants or investors for any loss you may suffer because of compliance with the AML/CTF laws.

Proof of Identity

Proof of identity can be satisfied by providing a copy of the certified documents detailed below.

The person who is authorised to certify documents must sight the original and the copy to make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (e.g. Justice of the Peace) and date.

Acceptable Documents

The following documents may be used. Either:

One of the following documents only (to be used as original primary photographic identification):

- a driver's licence or permit from Australia or overseas, including a digital driver's licence
- an Australian passport
- a government proof of age card issued in Australia
- a foreign passport issued by a foreign government or the United Nations
- international travel documents issued by a foreign government or the United Nations
- a national identity card issued by a foreign government or the United Nations.

OR

One of the following documents (to be used as original primary non-photographic identification):

- an Australian birth certificate, birth extract or citizenship certificate
- a foreign birth certificate or citizenship certificate
- a government issued concession card, such as a pensioner concession card, a health care card, or a seniors health care card.

PLUS one of the following (to be used as original secondary non-photographic identification):

- a notice from the Australian Taxation Office or other government agency, such as Centrelink, which includes your name and residential address, issued in the past 12 months, or
- a municipal council rates notice or a utilities bill (such as a water, gas or electricity bill) which includes your name and residential address, issued in the past three months.

Certification of personal documents

Your Financial Adviser can certify your documents. The full list of persons authorised to certify documents are listed on [this website⁵](#).

Under the AML/CTF laws, the Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

References

All dollar amounts are in Australian dollars unless otherwise indicated.

'Business Day' means a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales.

All references to time are to Sydney time.

Trust deed and relevant law

In the event of any conflict between the terms of the PDS (including incorporated information) and the terms of the Trust Deed and relevant law, the provisions of the Trust Deed and relevant law will prevail. The Trustee reserves the right to amend the terms and conditions of the Fund in accordance with the provisions of the Trust Deed and relevant law.

⁵ <https://www.ag.gov.au/legal-system/statutory-declarations/who-can-witness-your-statutory-declaration#list>

Contacts

Trustee and Issuer

Equity Trustees Superannuation Limited (ABN 50 055 641 757 AFSL 229757, RSE L0001458).

P: GPO Box 2307, Melbourne VIC 3001

T: 1300 133 472

E: <https://www.eqt.com.au/contactus>

DASH

Promoter: DASH Promoter Services Pty Ltd (ABN 66 659 477 497) a Corporate Authorised Representative (Authorised Representative No. 001299056 of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032)

Investment Administration: DASH Administration Services Pty Ltd (ABN 43 609 025 130) a Corporate Authorised Representative (Authorised Representative No. 001237411) of DASH Investment Services Pty Ltd (ABN 20 610 852 456) (AFSL 500032)

T: 1300 726 008

P: Level 3, 157 Walker Street North Sydney NSW 2060

E: clientservices@dash.com.au

Member Administration

DDH Graham Limited ('Member Administrator') (ABN 28 010 639 219; AFSL 226319)

If you have any questions or would like any more information about Super Simplifier, please contact the Member Administrator:

T: 1300 726 008

P: PO Box 3528, Tingalpa DC, QLD 4173

E: supersimplifier@dash.com.au