

TTR Income

Product Disclosure Statement

1 October 2024



Over 3.4 million Australians trust us to look after over \$341 billion¹ of their retirement savings.

With our history of strong long-term returns² for our Balanced option and member-first approach, we can help you achieve your best financial position in retirement.

About this Product Disclosure Statement

This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of references to important information. You should consider this information before making a decision about the product. The information is current as at the date of publication, but may change frequently. Information contained in this PDS that is not materially adverse may change from time to time and will be made available online at australiansuper.com/pds. A paper or electronic copy of the updated changes will be made available on request at no extra charge. This PDS provides general information only and doesn't take into account your personal objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

¹ As at 30 June 2024.

² AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index to 30 June 2024. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

In this guide

This guide tells you everything you need to know about using a transition to retirement (TTR) strategy and AustralianSuper's TTR Income account. It doesn't include details about Choice Income.

If you're aged 60 or over and retired, you've stopped working for an employer after turning 60, or you've turned 65, you should refer to the *Choice Income Product Disclosure Statement* at australiansuper.com/pds

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A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd
You can find important information, including our Retirement Income Strategy Summary, Trust Deed, Annual Report and remuneration for executive officers, at australiansuper.com



1. The basics

You don't have to retire to access your super at 60. If you're aged 60 to 64 and you're still working, you can transition to retirement (TTR) by topping up your salary¹ as you wind down your work hours. To do this you need a super account and a TTR Income account.

Since you're still working, receiving employer contributions means your super balance continues to grow. And at the same time, you can receive money directly into your bank account from your TTR Income account. Initially, you'll use funds from your super account to open your TTR Income account. Once your TTR Income account is set up, your two accounts will work together and help you transition to retirement.

Here's how TTR Income works

1

Your employer and you continue adding money to your super account.

2

Transfer some super to open a TTR Income account. To keep your super account open leave at least \$6,000 in it.

3

Draw up to 10% of your TTR Income balance to top up your take home pay.

Contributions



Super account

One-off transfer of at least \$25,000



TTR Income account

Draw regular payments (up to 10%)



Your bank account

TTR Income fast facts

- Once you've opened a TTR Income account, you can't add more money by law. Contributions can be made to your super account.
- By law, you can receive income payments of up to 10% of your TTR Income account balance each year. When you turn 65 (or when you reach age 60 or over and retire, or stop working for an employer after turning 60) this limit no longer applies.
- Your super and TTR Income accounts stay invested.

¹ Government prescribed minimums and maximums apply. See page 32 for details.

Things to consider before opening a TTR Income account

A transition to retirement (TTR) strategy can be complex and isn't suited to everyone, so it's important to consider if it's right for you and get advice before making a decision.

How much you need to open a TTR Income account

You need to have a minimum balance of \$25,000 in your TTR Income account and you must leave a minimum balance of \$6,000 in your AustralianSuper super account if you would like to keep it open.

Find out more about the minimum balance for your super account, at

australiansuper.com/AccessYourSuper

Combine your super before you open your account

Once you've opened a TTR Income account, by law, you can't add more money to it.

If you have more than one super fund you're planning to transfer from to start your TTR Income account, it may be a good idea to combine all your super accounts into one before you apply for TTR Income, so you have all your money in one place.

If you choose not to combine your funds into a single super account first, your funds will only be invested once all of your money is received by us. In other words, your TTR Income account can only start once your last rollover is received. There will be no investment returns during the time between the first and last rollover arriving. If you consolidate your funds into a super account first, each will be invested from the date they are received.

If you wish to claim a tax deduction for personal super contributions you must lodge a notice of intent to claim a tax deduction, and receive confirmation that it has been processed, before you combine your super. Please refer to page 31 for more information.

Before making a decision to combine your super accounts, consider any fees or charges that may apply, and the effect a transfer may have on benefits, such as insurance cover with your super fund. You can also search for any lost super you may have through your online account at

australiansuper.com/login

Keeping your insurance

If you want to keep your insurance cover, you'll need to maintain your super account with enough money in it to pay for the cost of insurance. To find out more about super accounts, please read the relevant super PDS at australiansuper.com/pds

There are a range of reasons that your insurance cover could stop. For a list of events that may make cover stop, read the *When cover stops* section in the *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide

Moving to a Choice Income account when you reach age 60 or over and retire, stop working for an employer after turning 60, or turn 65

If you reach age 60 or over and retire or stop working for an employer after turning 60, tell us, and we'll move your TTR Income account into Choice Income.

When you turn 65, you don't need to do anything as this will happen automatically.

To let AustralianSuper know that your working circumstances have changed, complete the *Tell us when you retire or change jobs after turning 60* form available at australiansuper.com/forms below the *Retirement* tab. Making an application for a partial withdrawal (unless the funds are unrestricted, non-preserved) will also trigger a conversion to Choice Income, as you must tell us that you have retired or stopped working for an employer after 60 on the *Request a partial withdrawal of your Choice Income or TTR Income account* application form. We'll write to you when your account becomes Choice Income.

Your account details remain the same and there are no changes to your income payment amount, payment bank account, or how your savings are invested.

A Choice Income account lets you:

- make one-off withdrawals of \$1,000 or more at any time
- increase your payments (there's no maximum amount you can withdraw, however the minimum amount of income you need to receive from your account still applies)
- invest in our Member Direct investment option.



Transfer balance cap

The government has a lifetime limit on the amount of super you can transfer into any tax-free retirement account(s). This is called the 'transfer balance cap'.

Even though the transfer balance cap doesn't apply to your TTR Income account, the transfer balance cap will apply to a Choice Income account.

From 1 July 2023, the general transfer balance cap is \$1.9 million.

Depending on your circumstances and when your first retirement income account commenced, you may have a personal transfer balance cap of between \$1.6 million and \$1.9 million.

If/when you open a Choice Income account and exceed your personal transfer balance cap, you'll need to reduce the amount of funds in your retirement account(s) by withdrawing the excess amount or transferring to a super account.

For more details, please read the *Choice Income Product Disclosure Statement* at

australiansuper.com/pds

You can view your personal cap amount at any time by logging into your myGov account and going to the Australian Taxation Office (ATO) section at my.gov.au

About Balance Booster

When your TTR Income account moves to a Choice Income account, you could be eligible to receive an additional credit to your account balance (a Balance Booster).

A Balance Booster is a tax saving. If a tax saving is available to the fund and if you meet eligibility requirements, we'll pass this saving on to you the day we change your account to Choice Income. However after you move to Choice Income, if you withdraw 50% (or more) of your starting account balance within the first financial year there will be a clawback of the entire Balance Booster.

The 50% withdrawal threshold could be made up of any combination of income payments, additional withdrawals and rollovers to a super account or to another super fund. To learn more about the Balance Booster, including eligibility and what can affect its value, visit

australiansuper.com/BalanceBooster

When you can start

You can open a TTR Income account if you're aged 60 to 64 and want to transition to retirement while you're still working.

To open a TTR Income account you need to be an Australian citizen/permanent resident, a New Zealand citizen or hold an eligible retirement visa.



Setting up with Smart Default

Smart Default is an easy way to set up your account. Leave the decisions to us now, but change them later if you need to.

Smart Default can turn your super into an income that may last up to 20 years or more. Your payments and investment options are modelled and managed by a trusted team of investment experts.

Setting up with Smart Default means your payment and investment options are pre-selected:

- you're invested in 12% Cash and 88% Balanced
- you get paid every two weeks
- you initially receive at least 6% of your balance each year; and as you get older¹ this amount will change (see table at right).

How your account balance will be invested

Smart Default uses a 12% Cash and 88% Balanced initial portfolio investment mix.

- The Cash component is designed to cover your income needs and any unexpected expenses for the first two years
- The Balanced option invests in a wide range of assets, which could help your money last right through your retirement.

Your income will be drawn from your Cash option first, until the balance in Cash reaches \$0. Your income is then taken from your Balanced option.

How much income you receive

With Smart Default, you'll initially receive 6% of your balance each year as income; as you get older¹, this amount will increase to meet the minimum payment limits set by the government.

Smart Default option - percentage of your balance you'll receive each year

Your age on 1 July	Smart Default drawdown rates
Under 80 ¹	6.0%
80 to 84	7.0%
85 to 89	9.0%
90 to 94	11.0%
95 and over	14.0%

How often you get paid

You'll receive your payments every two weeks.

Change your mind any time

After you've set up your account, you can make changes whenever you like by logging into your account online, via the mobile app or by submitting a form.

For information about the AustralianSuper Balanced and Cash investment options, see pages 16 and 19.



¹ When you are aged 60 or over and retire, stop working for an employer after turning 60, or turn 65, your TTR Income account will move to a Choice Income account – see page 6 for details. If you remain in the Smart Default option with your Choice Income account, the Smart Default drawdown amounts will still apply depending on your age on 1 July.

Choosing your own options

Prefer to take control? You can set up your account your way by choosing your own investment and payment options.

Before you make your investment and payment choices

Your payment and investment choices will affect how long your retirement savings last.

When setting up your account consider:

- how much money you'll need each year
- if you'll receive money from a source other than your TTR Income account
- how long you think you'll need your retirement savings to last.

Your payment choices

Setting up your payments is more than just choosing how much you'll receive.

You'll need to choose how often you receive income payments and how much those payments will be.

You can set the payments as a fixed amount, or the minimum percentage of your account balance.

The choices you make will have a big impact on how long your savings will last, so it's important to think about your long-term needs.

Some conditions apply:

- You must be paid at least once a year, or you can choose to be paid every two weeks, once a month, once every three months or twice a year.
- You must be paid a minimum percentage of your account balance each year up to a maximum of 10% (see page 32).



Your investment options

Listed below are the investment options you can choose from. You can choose one or more investment options. If you don't make an investment choice when you join, your super will go into our Balanced investment option. You can also make or change your investment option choices after you become a member.



PreMixed options

Hands-on level: Low

PreMixed options are diversified options that are made up of multiple asset classes and have different investment objectives, with varying levels of risk, investment timeframes and expected returns.

Your PreMixed investment option choices are:

- High Growth
- Balanced
- Socially Aware
- Indexed Diversified
- Conservative Balanced
- Stable.



DIY Mix options

Hands-on level: Medium

DIY Mix options are primarily made up of exposure to a single asset class (plus a small portion of cash) and have different investment objectives, with varying levels of risk, investment timeframes and expected returns. You choose how much you want to invest in each in a mix that can also include one or more PreMixed options.

Your DIY Mix investment option choices are:

- Australian Shares
- International Shares
- Diversified Fixed Interest
- Cash.

Member Direct

Member Direct is not available in your TTR Income account. However, you can still have Member Direct investments in your AustralianSuper super account.

When you become eligible for a Choice Income account, (you're under 60 and retired or stopped working for an employer after turning 60 or turn 65), you can consolidate your TTR Income account into your super account and start a new Choice Income account.

When this happens you'll be able to transfer any listed securities you hold in the Member Direct investment option in your super account, across to a new Choice Income account without having to sell and re-purchase your holdings and preventing the trigger of capital gains and losses.

Find out more at australiansuper.com/MemberDirect

For detailed information about your investment options, see pages 16 – 18.
For a detailed explanation of your payment options, see pages 32 and 33.



2. Getting down to the details

Investment risks

Understanding your investment risks

All investments have risks, which can affect your retirement income in different ways. Volatility of the investment market isn't the only risk that applies to your retirement income.

Type of risk	About the risk
Adequacy	The risk that your super won't provide enough retirement income for as long as you'll need it.
Agency	The risk that the third parties who manage investments and the administration for AustralianSuper do not perform as expected.
Credit	This is the risk that an issuer of a security (like a bond) doesn't pay back the money borrowed when it's due.
Currency	Movements in exchange rates can impact the value of your investments. For example, a higher Australian dollar can reduce returns on international investments. A lower Australian dollar can improve returns on international investments.
Drawdown (retirement income payment amount)	When your retirement income payments are much higher than your investment returns and you start to draw large amounts of your savings to provide your income payments, this could have a significant impact on how long your retirement savings last.
Inflation	Inflation risk is when your investment returns don't grow above inflation to meet your long-term income requirements. Types of inflation include price inflation, which is a measure of the changes in the prices of goods and services and wage inflation, which is a measure of changes in the amount people earn.
Interest rate	Interest rate movements can impact your investment returns. Interest rate risk is the potential for losses in response to a change in interest rates. There is an inverse relationship between fixed interest security prices and interest rates (yields).
Liquidity	The risk that your investment can't be sold at the right time or when you need your money.
Longevity	The risk that you'll outlive your retirement savings.
Market	The risk of loss due to movements in the financial markets.
Market timing	The risk that you buy or sell your investments at the wrong time. For example, if prices are low when you sell you may lose money.
Policy	The risk that changes to super legislation, tax-free retirement phase accounts rules or industry regulations will affect your investment.
Sequencing	Sequencing risk relates to the order and timing of your investment returns. Experiencing negative returns when you're early in retirement can significantly impact how long your retirement savings last. You may not have as much time to recover from market downturns and you won't be getting ongoing super contributions to help offset this risk.
Volatility	A measure of the rise and fall of an investment. An investment that has larger price fluctuations has higher volatility and is considered more risky. Volatility can be measured by standard deviation, which is the variation of returns around the average or expected return.

Risk levels of investment options

When choosing your investment options, the risks you need to consider will be different depending on how long you plan to invest.

- **Short-term risk** (less than 5 years) is the risk that your retirement savings will be reduced by adverse market movements, measured using the Standard Risk Measure.
- **Medium-term risk** (5 to less than 20 years) balances two risks. The first is that your retirement savings will be reduced by adverse market movements and the second is that your savings will not keep up with wage inflation.
- **Long-term risk** (20 years or more) is the risk that your retirement savings will not produce returns in excess of wage inflation.

We compare the performance of our investment options against industry and market benchmarks so you can track how your TTR Income account is performing. View our latest performance figures at australiansuper.com/performance



Standard Risk Measure (Short-term)

Risk level	Estimated number of negative annual returns over any 20 year period
Very low	Less than 0.5
Low	0.5 to less than 1
Low to medium	1 to less than 2
Medium	2 to less than 3
Medium to high	3 to less than 4
High	4 to less than 6
Very high	6 or greater

The Standard Risk Measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees on the likelihood of a negative return.

Long-term risk measure

Risk level	Probability of underperforming wage inflation
Low	Less than 10%
Low to medium	10% to less than 20%
Medium	20% to less than 30%
Medium to high	30% to less than 40%
High	40% to less than 60%
Very high	60% or greater

The long-term risk level is determined by considering the likelihood of investments in each option to produce returns in excess of wage inflation.

It does not take into account the impact of administration fees when considering future investment returns.

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

Inflation

Inflation reduces the value of money over time. This means the money you've saved now will be worth less in the future.

Inflation is something you need to think about when choosing how much you'll be paid and your investment options. Inflation can increase your daily living costs, so your income payments may need to increase from year to year.

Consumer Price Index

Consumer Price Index (CPI) is an index used to measure the price of selected goods and services regularly purchased by ordinary Australian households. This index is used to measure inflation.

Risks and your investment timeframe

When selecting your investments, it's important to consider options that address both short and long-term income needs. This may mean choosing more than one investment option.

A shorter investment timeframe of up to five years means you should focus on protecting your savings as you'll access them sooner. An investment option with a lower chance of negative returns may be more appropriate. Over the short term, a big risk is that market ups and downs may reduce your account balance, which will reduce the length of time you can receive an income.

A longer investment timeframe means you'll have more time to grow your retirement savings.

Investing your retirement savings in a mix of options may be a solution. Money you need to access within one to five years could be invested into lower risk options. Investing the rest of your savings into an option or options that will grow your savings above inflation so you can draw an income for longer is also very important.

How your income affects your investment timeframe

How much you withdraw as a regular income from your account can also impact your investment timeframe, which you'll need to consider when making an investment choice. Withdrawing a higher income will reduce your savings more quickly and therefore reduce your investment timeframe, while taking a lower amount will increase it.

Risk levels are based on estimating the probability of negative returns in the short term, or underperforming wage inflation in the long term. You can read more about how we calculate risk levels at australiansuper.com/RiskLevels

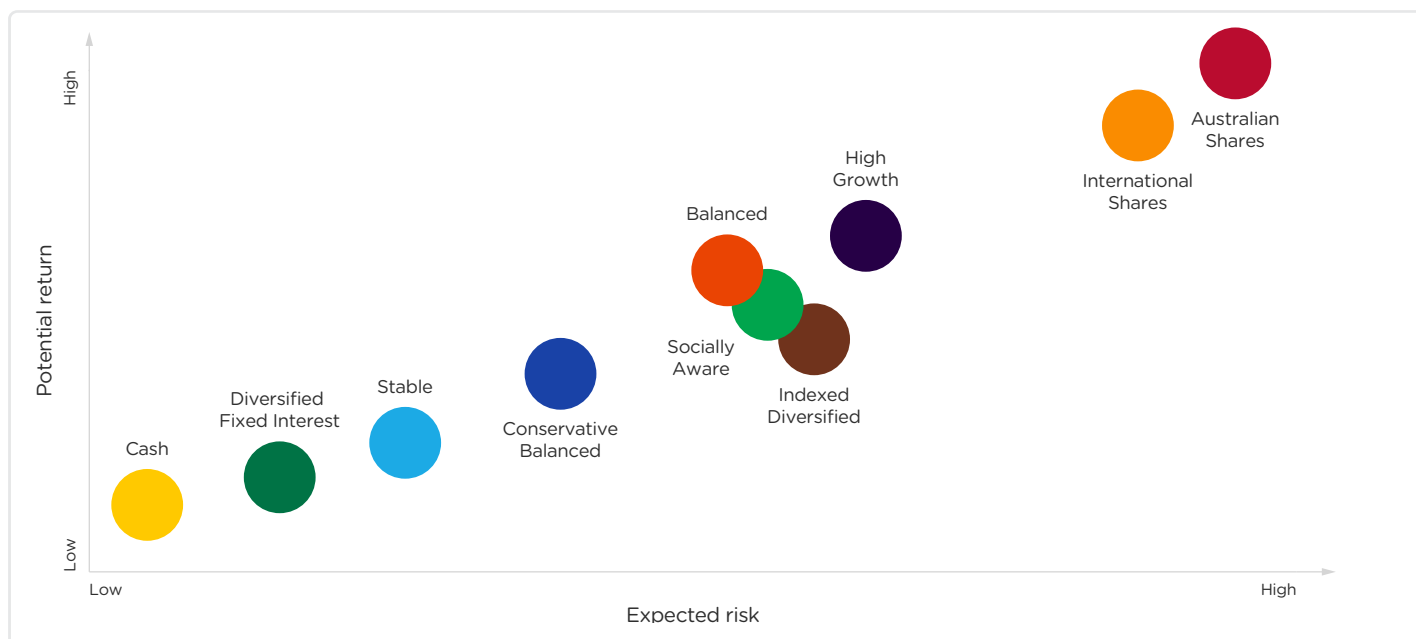


Investment option risk and return characteristics

We invest in assets that have the potential to meet each option's investment return objectives. This often means investing in assets that have differing levels of risk. To compensate for the risk taken, riskier assets have a higher investment return potential over the long term.

The chart below shows the relative expected risk and potential return profile of each investment option.

Investment option expected risk and potential return comparison



The above chart is illustrative only and is based on long-term risk and return assumptions for each investment option. It is not a forecast or guarantee of future investment returns of the investment options shown. Similarly, it should not be relied upon as an accurate indication of the future level of risk associated with any one investment option. Each investment option is subject to different types of investment risk and can be impacted by those particular risks to varying degrees.

Asset classes

Asset classes are the building blocks of your investment options. Some investment options invest in a single asset class, while others include a mix of asset classes, depending on the investment objective of the option.



Australian shares

Part equity ownership of a company listed on the Australian Securities Exchange (ASX) which provides returns from price changes and dividends.



International shares

Part equity ownership of a company listed on an overseas securities exchange which provides returns from price changes and dividends.



Private equity

Equity ownership of companies that aren't listed on a securities exchange. These can include Australian and international companies across a wide range of industries.



Infrastructure

Assets that provide essential public facilities and services in a number of sectors including transport, energy generation and transition, utilities and telecommunications in Australia and overseas.



Property

Holdings in residential, retail, industrial or commercial real estate such as land and buildings. Can invest in property operating platforms which are businesses that own and operate property assets.



Credit

Loans, bonds, royalties, leases or other debt securities which have a higher yield to compensate for being unrated or having a lower credit quality compared to investment-grade corporate and government bonds. Examples of Credit investments include direct loans to fund commercial real estate construction, sub-investment grade bonds issued by companies, and subordinated loans made to brownfield infrastructure assets.



Fixed interest

Loans, bonds and securitised debt issued by governments and companies that pay regular interest income over a set term. The principal amount is repaid to the lender when the security matures. These securities in the fixed income portfolio are generally investment-grade quality, although we may invest a portion of the portfolio in higher yielding debt.



Cash

Short-term securities such as deposits, bank bills and short-term bonds that are issued by governments and companies.



Other assets

Investments that represent unique opportunities or strategies. Examples include commodities, hedge funds and other alternative investment strategies.

Growth and defensive assets

Growth assets provide a higher level of potential return, while exhibiting higher risk (variability of returns) including downturns during adverse markets. Examples of growth assets include Australian shares, international shares and private equity.

Defensive assets have lower potential returns and lower risk (variability of returns). Examples of defensive assets include fixed interest and cash.

Some assets have both growth and defensive characteristics with the potential for capital growth, higher income and moderate capital preservation. These assets are categorised as 50% growth and 50% defensive. Examples include property, infrastructure and credit.

Combining growth and defensive assets balances growth opportunities with the downside risks of market volatility to help grow your super over time.

Understanding your investment options

To help you understand what makes up each investment option, we've put together the example below.

A short summary about what the option is invested in and what it was designed to achieve.

Balanced

Invests in a wide range of assets with a focus on growth assets. Designed to have medium to long-term growth with possible short-term fluctuations. This is our default option if you don't make an investment choice when you join.

Investment objective

- To beat CPI by more than 4% p.a. over the medium to longer term, and
- To beat the median balanced fund¹ over the medium to longer term.

Minimum investment timeframe

At least 10 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
High	Medium	Low

The investment return target(s) for the option, which for PreMixed options includes out-performance of the Consumer Price Index (CPI), which is the official measure of inflation.

The risk profile of each option will vary depending on the time invested in the option.

If you can't keep your super invested for at least this long, this option probably isn't right for you.

How often this option is likely to have an annual negative return in any 20-year period.

Estimated number of negative annual returns over any 20-year period

About 5 in every 20 years.



The chart shows the combination of asset classes that typically make up each option.

The percentages for each asset class are the strategic asset allocation for the option with the permitted asset allocation ranges shown in brackets. The total growth and defensive asset percentages are also shown.

- Australian shares **23.85%** (10-45%)
- International shares **30.65%** (10-45%)
- Private equity **4.75%** (0-15%)
- Infrastructure **9.25%** (0-30%)
- Property **8%** (0-30%)
- Credit **4%** (0-20%)
- Fixed interest **14.5%** (0-25%)
- Cash **5%** (0-20%)
- Other assets **0%** (0-5%)
- Growth assets **69.9%**
- Defensive assets **30.1%**

Short-term

If you plan to invest for under 5 years

Investments may be reduced by market volatility and not have time to recover.

Medium-term

If you plan to invest for 5-20 years

Investments may be reduced by market volatility and/or your savings might not keep up with wage inflation.

Long-term

If you plan to invest for over 20 years

Your savings may not keep up with wage inflation.

We set a mix of asset classes designed to meet each option's investment objectives known as the strategic asset allocation which is the starting point for our active investment process and broadly represents the risk and return profile of the option over the stated term. We aim to generate outperformance by moving toward or away from the strategic asset allocation depending on our outlook for the economy and investment markets. We review the strategic asset allocation percentages and permitted ranges annually.

PreMixed investment options

With our PreMixed investment options, we've done the diversification for you.

High Growth

Invests in a wide range of assets with a high focus on growth assets. Designed to have strong long-term growth with possible short-term fluctuations.

Investment objective

- To beat CPI by more than 4.5% p.a. over the medium to longer term, and
- To beat the median growth fund¹ over the medium to longer term.

Minimum investment timeframe

At least 12 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
High	Medium	Low

Estimated number of negative annual returns over any 20-year period

About 5 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **30.4%** (20-50%)
- International shares **39.1%** (20-50%)
- Private equity **6%** (0-15%)
- Infrastructure **7.5%** (0-30%)
- Property **6.75%** (0-30%)
- Credit **2.75%** (0-20%)
- Fixed interest **4.25%** (0-20%)
- Cash **3.25%** (0-15%)
- Other assets **0%** (0-5%)
- Growth assets **84%**
- Defensive assets **16%**

Balanced

Invests in a wide range of assets with a focus on growth assets. Designed to have medium to long-term growth with possible short-term fluctuations. This is our default option if you don't make an investment choice when you join.

Investment objective

- To beat CPI by more than 4% p.a. over the medium to longer term, and
- To beat the median balanced fund¹ over the medium to longer term.

Minimum investment timeframe

At least 10 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
High	Medium	Low

Estimated number of negative annual returns over any 20-year period

About 5 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **23.85%** (10-45%)
- International shares **30.65%** (10-45%)
- Private equity **4.75%** (0-15%)
- Infrastructure **9.25%** (0-30%)
- Property **8%** (0-30%)
- Credit **4%** (0-20%)
- Fixed interest **14.5%** (0-25%)
- Cash **5%** (0-20%)
- Other assets **0%** (0-5%)
- Growth assets **69.9%**
- Defensive assets **30.1%**

Socially Aware

Invests in a wide range of assets with a focus on growth assets. Certain assets are excluded based on environmental, social and governance screens - see page 22 for details. Designed to have medium to long-term growth with possible short-term fluctuations.

Investment objective

- To beat CPI by more than 3.5% p.a. over the medium to longer term, and
- To beat the median balanced fund¹ over the medium to longer term.

Minimum investment timeframe

At least 10 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
High	Medium	Low

Estimated number of negative annual returns over any 20-year period

About 5 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **23.85%** (10-45%)
- International shares **30.65%** (10-45%)
- Private equity **4.75%** (0-15%)
- Infrastructure **9.25%** (0-30%)
- Property **8%** (0-30%)
- Credit **4%** (0-20%)
- Fixed interest **14.5%** (0-25%)
- Cash **5%** (0-20%)
- Other assets **0%** (0-5%)
- Growth assets **69.9%**
- Defensive assets **30.1%**

Investment returns are not guaranteed. Investment options may have exposure to other assets, including derivatives for liquidity and portfolio management purposes. Strategic asset allocations and other investment information are current as at the date of publication. The strategic asset allocation, composition of individual asset classes and other investment information may change from time to time. Updated information can be found at australiansuper.com/PreMixed

¹ As determined by the relevant SuperRatings Fund Crediting Rate Survey: High Growth - SR50 Growth (77-90) Index; Balanced - SR50 Balanced (60-76) Index; and Socially Aware - SR50 Balanced (60-76) Index.

Indexed Diversified

Invests in a range of assets using indexing strategies with a focus on growth assets. Designed to have medium to long-term growth with possible short-term fluctuations.

Investment objective

- To achieve a return of CPI + 3% p.a. over the medium to longer term.

Minimum investment timeframe

At least 10 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
High	Medium	Low to medium

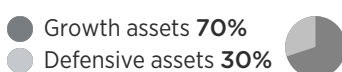
Estimated number of negative annual returns over any 20-year period

About 5 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **31.5%** (20-50%)
- International shares **38.5%** (20-50%)
- Fixed interest **25%** (0-30%)
- Cash **5%** (0-30%)



Conservative Balanced

Invests in a wide range of assets with a balanced mix of growth and defensive assets. Designed to have medium-term growth with a balance between capital stability and capital growth. May also have some short-term fluctuations.

Investment objective

- To beat CPI by more than 2.5% p.a. over the medium term, and
- To beat the median conservative balanced fund¹ over the medium term.

Minimum investment timeframe

At least 7 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
Medium to high	Medium	Low

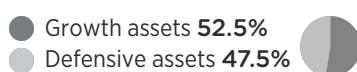
Estimated number of negative annual returns over any 20-year period

About 4 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **17%** (5-35%)
- International shares **22.25%** (5-35%)
- Private equity **2.75%** (0-10%)
- Infrastructure **8%** (0-25%)
- Property **6.25%** (0-25%)
- Credit **6.75%** (0-25%)
- Fixed interest **25.75%** (0-40%)
- Cash **11.25%** (0-30%)
- Other assets **0%** (0-5%)



Stable

Invests in a wide range of assets with a focus on defensive assets. Designed to have medium-term growth with a higher focus on stability than growth.

Investment objective

- To beat CPI by more than 1.5% p.a. over the medium term, and
- To beat the median capital stable fund¹ over the medium term.

Minimum investment timeframe

At least 5 years.

Risk level for the time invested

Short-term	Medium-term	Long-term
Medium	Low to medium	Low to medium

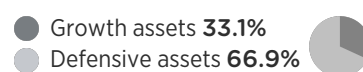
Estimated number of negative annual returns over any 20-year period

About 3 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **9.35%** (0-20%)
- International shares **12.9%** (0-20%)
- Private equity **1.5%** (0-10%)
- Infrastructure **7.25%** (0-20%)
- Property **6.25%** (0-15%)
- Credit **5.25%** (0-25%)
- Fixed interest **35.25%** (0-45%)
- Cash **22.25%** (0-50%)
- Other assets **0%** (0-5%)



Investment returns are not guaranteed. Investment options may have exposure to other assets, including derivatives for liquidity and portfolio management purposes. Strategic asset allocations and other investment information are current as at the date of publication. The strategic asset allocation, composition of individual asset classes and other investment information may change from time to time. Updated information can be found at australiansuper.com/PreMixed

¹ As determined by the relevant SuperRatings Fund Crediting Rate Survey: Conservative Balanced - SR25 Conservative Balanced (41-59) Index; and Stable - SR50 Capital Stable (20-40) Index.

DIY Mix investment options

Build your own mix of investment types by investing in our DIY Mix options and we'll manage it for you.

Australian Shares

Primarily invests in a wide range of shares in listed companies in Australia. May also include shares in unlisted companies in Australia and listed companies in New Zealand. Designed to have strong long-term capital growth with likely short-term fluctuations.

Investment objective

- To beat the S&P/ASX 200 Accumulation Index (adjusted for franking credits) over the medium to long term¹.

Minimum investment timeframe

At least 12 years.

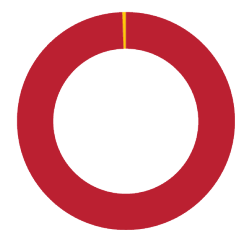
Risk level for the time invested

Short-term Medium-term Long-term		
Very high	Medium	Low to medium

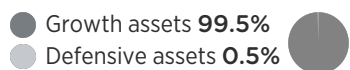
Estimated number of negative annual returns over any 20-year period

About 6 in every 20 years.

Strategic asset allocation and ranges



- Australian shares **99.5%** (90-100%)
- Cash **0.5%** (0-10%)



- Growth assets **99.5%**
- Defensive assets **0.5%**

International Shares

Invests in a wide range of companies listed on overseas securities exchanges across the world. Designed to have strong long-term capital growth with likely short-term fluctuations.

Investment objective

- To beat the MSCI All Country World ex Australia Index (unhedged) over the medium to long term¹.

Minimum investment timeframe

At least 12 years.

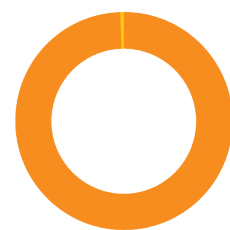
Risk level for the time invested

Short-term Medium-term Long-term		
Very high	Medium	Low to medium

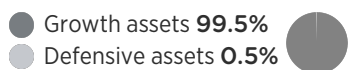
Estimated number of negative annual returns over any 20-year period

About 6 in every 20 years.

Strategic asset allocation and ranges



- International shares **99.5%** (90-100%)
- Cash **0.5%** (0-10%)



- Growth assets **99.5%**
- Defensive assets **0.5%**

Investment returns are not guaranteed. Investment options may have exposure to other assets, including derivatives for liquidity and portfolio management purposes. Strategic asset allocations and other investment information are current as at the date of publication. The strategic asset allocation, composition of individual asset classes and other investment information may change from time to time. Updated information can be found at australiansuper.com/DIYMix

¹ Index level returns, adjusted for tax (where applicable).

Diversified Fixed Interest

Invests in a wide range of Australian and international bonds and loans by actively investing in the fixed interest, credit and cash asset classes. Aims to outperform a mix of Australian and international bond indices over the medium-term.

Investment objective

- To beat a composite of 50% Bloomberg Global Aggregate Total Return Index hedged to AUD and 50% Bloomberg AusBond Composite 0+ Year Index over the medium term¹.

Minimum investment timeframe

At least 3 years.

Risk level for the time invested

Short-term Medium-term Long-term		
Medium	Medium	Medium

Estimated number of negative annual returns over any 20-year period

About 2 in every 20 years.

Strategic asset allocation and ranges



- Credit **0%** (0-20%)
- Fixed interest **98.5%** (50-100%)
- Cash **1.5%** (0-30%)
- Growth assets **0%**
- Defensive assets **100%**

Cash

Invests in short-term money market securities and some short-term bonds. Designed to have stable returns.

Investment objective

- To beat the return of the Bloomberg AusBond Bank Bill Index over one year¹.

Minimum investment timeframe

At least 1 year.

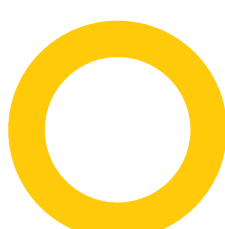
Risk level for the time invested

Short-term Medium-term Long-term		
Very low	Medium to high	Very high

Estimated number of negative annual returns over any 20-year period

Less than 0.5 in every 20 years.

Strategic asset allocation and ranges



- Cash **100%** (100%)
- Growth assets **0%**
- Defensive assets **100%**

Investment returns are not guaranteed. Investment options may have exposure to other assets, including derivatives for liquidity and portfolio management purposes. Strategic asset allocations and other investment information are current as at the date of publication. The strategic asset allocation, composition of individual asset classes and other investment information may change from time to time. Updated information can be found at australiansuper.com/DIYMix

¹ Index level returns, adjusted for tax (where applicable).

Compare our past performance

We've been one of the better performing super funds over the past decade. You can see how your investments are going by looking at our past performance.

We compare the performance of our investment options against industry and market benchmarks. Our PreMixed options are measured against other super funds in the SuperRatings Fund Crediting Rate Survey as well as the CPI. Our DIY Mix options are either measured against the relevant asset class market index or CPI.

The following table shows how our investment options have performed to 30 June 2024.

For a performance comparison of our options against their CPI-linked benchmarks visit australiansuper.com/SuperCPI

You can also view our latest performance figures at australiansuper.com/performance

TTR Income investment option performance as at 30 June 2024

Investment options	1 year		3 years (p.a.)		5 years (p.a.)		10 years (p.a.)	
	AS	BM	AS	BM	AS	BM	AS	BM
PreMixed options								
High Growth	10.20%	10.73%	5.36%	5.57%	7.90%	7.50%	9.04%	8.10%
Balanced	8.46%	8.87%	4.51%	4.72%	6.68%	6.15%	8.07%	6.98%
Socially Aware	8.38%	8.87%	4.03%	4.72%	5.64%	6.15%	7.06%	6.98%
Indexed Diversified	11.51%	6.81%	5.46%	8.32%	6.98%	6.86%	7.23%	6.01%
Conservative Balanced	6.47%	7.27%	2.98%	3.91%	4.79%	4.79%	6.26%	5.71%
Stable	4.59%	5.67%	1.82%	2.35%	3.08%	3.24%	4.73%	4.28%
DIY Mix options								
Australian Shares	12.67%	11.71%	8.31%	6.81%	9.01%	7.70%	9.24%	8.44%
International Shares	17.19%	17.29%	6.45%	8.95%	11.22%	10.97%	11.86%	11.16%
Diversified Fixed Interest	3.06%	3.71%	-0.69%	0.38%	0.28%	1.12%	2.27%	1.67%
Cash	4.03%	3.71%	2.28%	2.07%	1.60%	1.39%	1.84%	1.58%
Consumer Price Index	3.81%		5.32%		3.87%		2.74%	

AS = AustralianSuper **BM** = Benchmark

Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

AustralianSuper investment returns are based on crediting rates, which are returns less investment fees and costs, transaction costs, the percentage-based administration fee that is deducted from returns from 1 April 2020 to 2 September 2022, and taxes. For up-to-date investment performance visit australiansuper.com/performance

Benchmarks

High Growth: SR50 Growth (77-90) Index. Balanced: SR50 Balanced (60-76) Index. Socially Aware: SR50 Balanced (60-76) Index. Indexed Diversified: Annual CPI + 3% (prior to 1 July 2018 it was CPI + 3.5% and prior to 1 July 2015 it was CPI + 4%). Conservative Balanced: SR25 Conservative Balanced (41-59) Index. Stable: SR50 Capital Stable (20-40) Index. Australian Shares: S&P/ASX 200 Accumulation Index adjusted for tax (prior to 1 July 2020 it was S&P/ASX300 Accumulation Index adjusted for tax). International Shares: MSCI All Country World ex Australia (in \$A) Index adjusted for tax. Diversified Fixed Interest: 50% Bloomberg Global Aggregate 1-5 Year Total Return Index hedged to AUD adjusted for tax and 50% Bloomberg AusBond Composite 0-5 Year Index adjusted for tax (prior to 1 October 2021 CPI + 0.5%, prior to 1 July 2015 CPI + 1%, prior to 1 July 2013 CPI + 1.5%). Cash: Bloomberg AusBond Bank Bill Index adjusted for tax.

You can track the performance of your investments every day

We calculate returns for each investment option daily using crediting rates. A crediting rate is the rate of investment return paid to you on your account balance, after investment fees and costs, transaction costs and tax. They can be positive or negative depending on investment markets. For TTR Income accounts, the investment return is based on the crediting rate for super (accumulation) options. From 1 April 2020 to 2 September 2022 the crediting rate includes an administration fee that is deducted from investment returns for super (accumulation) accounts. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. All TTR administration fees are deducted from account balances. You can find out more at australiansuper.com/FactSheets

How we aim to generate strong, long-term returns and keep costs low

We invest with one goal in mind: to help members achieve their best financial position in retirement.

Our long-term vision

We work hard to generate strong, long-term investment returns, so you can enjoy a better future. As long-term investors, we focus on investing in a diversified mix of assets that may grow your savings over time.

Our core investment beliefs underpin this vision:

1. we are run only to benefit members
2. we use our scale to reduce costs and better structure investments
3. we actively manage investments where it can add value
4. we're aware of our responsibility to the broader community, consistent with our obligations to maximise benefits to members.

Investment approach

We believe an active management approach is the best way to invest. That's why we select specific sectors, assets and stocks that we believe will outperform the broader market. This is supported by quality research, experienced investment specialists and a disciplined investment process.

We also use index managers in some options to lower overall portfolio costs or where active management opportunities are smaller.

We manage a range of asset classes internally and our goal is to do more of this over time. This strategy aims to deliver significant cost savings, which go back to you in the form of better net returns.

Our investment people

We have a range of people and teams involved at different stages of the process. Our investment governance framework ensures the appropriate checks are in place when making and implementing investment decisions, and there are clear lines of responsibility and accountability.

The Investment Committee is accountable to the Board for our investment policy and strategy. They oversee investment decisions and review asset allocation recommendations put forward by the internal team.

The internal team advises the Investment Committee on all investment matters. The team is responsible for research and portfolio management, monitoring investment managers, managing and implementing our asset allocation process and working with our external asset consultants.

A mix of internal and external investment managers select and manage the investments within each asset class – supported by a range of professional operational staff.

Currency management

Returns for international assets can be affected by the ups-and-downs of the exchange rate as well as changes in investment values. To help protect options that include international assets from adverse currency movements, we set a target currency exposure for these options as part of setting our strategic asset allocations every year. In addition, our currency exposure is actively managed.

Read more about how we manage currency at australiansuper.com/HowWeInvest

Related party investments

We only make contracts and investment transactions with related parties when we believe you'll get the same or more benefits from those investments.

Related parties might be organisations that conduct business with us, where we or one of our representatives might be a shareholder, part-owner or director of that organisation or have significant influence on it. To find out more, view our latest audited financial statements available at australiansuper.com/reports

To view AustralianSuper's investment holdings in each option, visit australiansuper.com/WhatWeInvestin



Our Environmental, Social and Governance approach

We believe companies with good Environmental, Social and Governance (ESG) management provide better long-term returns.

AustralianSuper considers a range of ESG issues but prioritises those which we believe are likely to have the greatest financial impact on members' investment returns. These issues can include climate change, workforce, board effectiveness and remuneration. Our approach is more developed on some issues than others.

Guiding principles on labour standards and human rights including those from the International Labour Organization and the United Nations inform our work.

Find out about AustralianSuper's commitment to achieve net zero carbon emissions by 2050 in the investment portfolio

at australiansuper.com/ClimateChange

ESG and Stewardship program

The application of our ESG and Stewardship program varies by asset class and the characteristics of our investment, including whether we're investing directly or through external managers, or whether our investment is actively or passively held.

Our ESG and Stewardship program has three pillars:

Integration

ESG integration refers to the way we integrate ESG considerations when deciding which assets and companies to invest in and assessing their investment value.

Stewardship

We meet with the chairs and board members of ASX-listed companies (individually or via collaborative networks with other investors) on ESG issues that we believe can impact long-term value.

Engagement provides us with an opportunity to encourage positive management of ESG issues that we believe can impact members' investment returns.

AustralianSuper votes on company and shareholder resolutions for Australian and international listed companies. We publish our voting records and approach on our website.

Choice

We understand that members have diverse values, preferences and attitudes when it comes to investing. To help understand what's important to members we undertake member surveys. We consider this research in the investment options we offer. We have a range of investment options for members to choose from, including the Socially Aware investment option.

Collaboration

Working with other investors and industry groups gives us insights and broader influence on ESG issues.

AustralianSuper collaborates on a number of investor initiatives, including Climate Action 100+, United Nations Principles for Responsible Investment (UNPRI), the Investor Group on Climate Change (IGCC), Investors Against Slavery and Trafficking (IAST) and the Australian Council of Superannuation Investors (ACSI).

You can read more about our ESG and Stewardship program at

australiansuper.com/ResponsibleInvestment

Tobacco exclusion

AustralianSuper seeks to exclude companies involved in the production of tobacco products, including companies that grow or process raw tobacco leaves, from its investment options, as described below.

Tobacco products include traditional and alternative tobacco smoking products, such as e-cigarettes.

This exclusion doesn't apply to:

- companies that:
 - own less than 50% of a company involved in the production of tobacco products,
 - license brand names to tobacco products,
 - buy, sell or distribute tobacco products, and
 - produce and supply essential products for the production of tobacco products,
- the use of derivatives that have an indirect exposure to tobacco, or
- investments in the Member Direct investment option.

We rely on data from ESG research providers when implementing the tobacco exclusion which may be affected by the accessibility and accuracy of the data, or an error in source data used by third party providers. This may result in inadvertent holdings, typically over the short term.

Exclusion lists from third party data providers are generally provided monthly and we endeavour to divest from current holdings for any new exclusions as soon as practical, usually within 30 days of receiving updated data, and in any event by the end of the following month after receiving updated data.

Socially Aware investment option

AustralianSuper's ESG and Stewardship program and tobacco exclusion applies to the Socially Aware option. In addition, the Socially Aware option applies investment exclusions (or 'screens') to listed shares in the Australian shares and international shares asset classes, and to corporate securities (such as bonds, loans and other debt instruments) in the fixed interest asset class, which covers around 60% of the option's total assets¹.

The screens do not apply to all asset classes within the Socially Aware option, or to all investments within each asset class to which the screens do apply as detailed under the Exceptions section on page 24.

Screens

The following screens seek to exclude certain investments in certain asset classes that meet the exclusion criteria ('excluded companies'), as described below:

Exclusion	Description of exclusion criteria	Investments and asset classes to which the screens apply
Thermal coal, oil and gas	Companies that provide evidence of owning thermal coal, oil or gas reserves ² .	<ul style="list-style-type: none"> Listed shares in Australian shares and international shares asset classes, and Corporate securities (such as bonds, loans and other debt instruments) in the fixed interest asset class.
Cluster munitions and land mines	Companies that produce, or own 20% or more of companies that produce ³ : <ul style="list-style-type: none"> cluster munitions whole weapons systems, intended use components, dual use components or delivery platforms, and/or whole weapons systems or essential intended or dual-use components for anti-personnel landmines and anti-vehicle landmines. 	
Controversies	Companies that have received the highest severity rating on a labour rights, human rights, environmental or governance controversy from the relevant ESG research provider.	
Single gender boards	Companies that have single gender boards.	S&P/ASX 200 companies in Australian shares asset class.
Uranium	Companies that: <ul style="list-style-type: none"> provide evidence of owning uranium reserves², and/or own or operate active uranium mines. 	Listed shares in Australian shares and international shares asset classes.
Tobacco	Refer to Tobacco exclusion on page 22.	

¹ The percentage of the option covered by the screens is based on the strategic asset allocation to Australian shares, international shares and fixed interest (adjusted for the percentage invested in corporate securities). During the year we can move toward or away from this percentage based on our outlook for the economy and investment markets. As at 30 June 2024, approximately 35% of the fixed interest asset class was invested in corporate securities and this exposure can vary over time.

² Reserves, in this context, are thermal coal, oil, gas or uranium that can be extracted from known fields at an economical cost.

³ Financial institutions and fund providers that own less than 50% of companies that produce cluster munitions and land mines are not excluded by the screens.

Exceptions

The Socially Aware option can still invest in companies not otherwise excluded by the screens that:

- own reserves of metallurgical coal which is generally used in the production of steel,
- lend to, or conduct other financial transactions with excluded companies,
- buy, sell or process products from the excluded companies, for example petrol refiners, distributors and retailers, and/or
- provide products and services to the excluded companies, for example insurance, security, catering and office suppliers.

The screens do not apply to investments in the following asset classes: private equity, infrastructure, property, credit, cash and other assets. This means that investments that would be otherwise excluded in the Australian shares, international shares and fixed interest asset classes may be held in these other asset classes. In addition, the screens do not apply to government issued fixed interest securities (such as bonds, loans and other debt instruments) in the fixed interest asset class. See page 14 for descriptions of each asset class.

In addition, the option may use derivatives which could result in exposure (up to 5% of the option's total assets) to companies that are otherwise excluded by the screens.

ESG research providers rely on company reported information in public documents, investor presentations and websites when determining exclusion lists and we rely upon the accuracy of these exclusion lists when applying the screens.

Implementation of the screens may be affected by the accessibility and accuracy of data, or an error in source data used by third party providers. This may result in inadvertent holdings, typically over the short term.

Ongoing monitoring

Exclusion lists from third party data providers are generally provided monthly and we endeavour to divest from current holdings for any new exclusions as soon as practical, usually within 30 days of receiving updated data, and in any event by the end of the following month after receiving updated data.

You can find out more about the Socially Aware investment option on page 16.



Choosing or changing your investment options

The Balanced investment option is our default option if you don't make an investment choice when you join.

After you've joined you can change your investments online, through the mobile app or by completing and returning the *Investment choice (retirement)* form available at australiansuper.com/forms

There are no fees charged for switching your investments.

See the table below for more information about how investment changes are processed.

The risks of changing investments during market volatility

There may be additional risks associated with changing your investments during periods of market volatility or downturns. To find out more, read the *Understanding the risks of switching* article at australiansuper.com/InvestmentRisks

When your investment switch (change) will be processed

Switch request received	Your current balance is invested in the new option/s	Your future contributions start going to the new option/s	You should see the change in your online account
Before 4pm AEDT/AEST (Melbourne time) on a business day ¹	On the next business day (T+1)	From the next business day (T+1)	From the second business day (T+2)
At or after 4pm AEDT/AEST (Melbourne time) on a business day ¹	On the second business day (T+2)	From the second business day (T+2)	From the third business day (T+3)
On a weekend or public holiday (national and King's Birthday in Victoria)	On the second business day (T+2)	From the second business day (T+2)	From the third business day (T+3)

Additional information about switching your investments

You can switch your investments once a day. If you submit more than one request on any day, the instructions in the last request received before the 4pm AEST/AEDT (Melbourne time) cut-off will be applied to your account.

If you switch on or after 4pm AEST/AEDT (Melbourne time) on a business day, or on a weekend or public holiday (national and the Victorian King's Birthday holiday), the switch will become effective after 2 business days.

You can cancel a previously submitted investment switch, as long as you do it before the 4pm AEST/AEDT (Melbourne time) cut-off.

If you are making a Cash Transfer into or out of Member Direct, refer to the Member Direct guide on how Cash Transfers and investment switches work. The guide is available at australiansuper.com/MemberDirect

Find out more about changing your investment options at australiansuper.com/InvestmentChange

How your account is invested if you die

Your account will be invested in the Cash investment option within two business days of AustralianSuper being notified of your death. Notification can be made either verbally or in writing.

If your account reverts to a reversionary beneficiary when you die, your account will also be invested in the Cash investment option within two business days of AustralianSuper being notified of your death. Your reversionary beneficiary will be able to select their preferred investment option once their account is set up.

The easiest way to manage your account

Staying on top of your super and investments is easy with our mobile app. You can check your account balance, transactions, fees and costs, change your investments, download your statements, update your account details and more. Download the app today at australiansuper.com/MobileApp



¹A business day is any day other than a weekend or public holiday (national and the Victorian King's Birthday holiday).

Crediting rates

AustralianSuper calculates the performance of your investments using crediting rates¹ which are the investment returns less investment fees and costs, transaction costs and taxes. We calculate crediting rates for each investment option. They may be zero, positive or negative, depending on investment markets. They're determined daily and applied on 30 June, or earlier if you change investment options, close your account, make a withdrawal (excluding income payments) or transfer your account.

Transfers in receive investment returns from and for the day of receipt. If you have requested multiple transfers in to start your TTR Income account, we'll only invest all of your money together at the one time and there'll be no investment returns until we receive all your transfers in.

The interest earned on the money received while waiting for the other transfers in will be allocated to the general pool of fund assets. In the case we cannot accept or allocate money received, the money will be returned without interest. The interest earned on the unallocated money will also be allocated to the general pool of fund assets.

When transactions occur in your account, investment returns are applied as follows:

- When you change (switch) investment options within your account, the daily crediting rate will be applied to your account for your previous investment choice up to the date of the switch. Your new investment choice will be effective at the start of the next business day² after you make your switch (if received before 4pm AEST/AEDT [Melbourne time] on a business day¹). The crediting rates are applied to your account once they are updated in the Administrator's records. It usually takes two to three full business days for investment switches to show in your account online and in the mobile app.
- When a full withdrawal or transfer out of AustralianSuper occurs, your account receives investment returns up to the latest applied crediting rates based on the Administrator's records at the time the transaction is processed. An interim crediting rate of zero (0%) is applied for the days since the last applied crediting rate to the date of the withdrawal or transfer, which is typically two business days¹.
- When you make a full transfer between your super, TTR Income and Choice Income accounts, the source account receives investment returns up to the latest applied crediting rates based on the Administrator's records at the time the transaction is processed. An interim crediting rate of zero (0%) is applied to the source account for the days since the last applied crediting rate to the date of the transfer, which is typically two business days¹. The destination account receives returns from and for the date of the transfer.
- If you make a partial withdrawal (excluding income payments) or transfer out from your account, the amount of returns for that transaction is calculated using the same process as a full withdrawal or full transfer, for the amount that's withdrawn or transferred. The returns on the remainder of your account will be applied to your account at 30 June (or when you make a full withdrawal or change your investment option).

For more information download the *How crediting rates and investment returns work* fact sheet at australiansuper.com/CreditingRates



¹ For TTR Income accounts, the investment return is based on the crediting rate for super (accumulation) options. From 1 April 2020 to 2 September 2022 the crediting rate includes an administration fee deducted from investment returns for super (accumulation) accounts. TTR Income accounts will be adjusted to refund the administration fee deducted from investment returns. All TTR administration fees are deducted from account balances.

² A business day is any day other than a weekend or public holiday (national and the Victorian King's Birthday holiday).

Nominating beneficiaries

Your options

You have three options when deciding what happens to your money in the event of your death:

- **Reversionary nomination** – You nominate a person who will receive your account balance as a regular income.
- **Binding nomination** – You provide formal written direction to AustralianSuper to tell us who you want your account balance paid to. If valid, your nomination is legally binding.
- **Non-binding nomination** – You nominate who you'd prefer your account to be paid to. This nomination is not legally binding.

Who can be nominated

You can nominate the following people as beneficiaries:

- your spouse or partner
- your children (conditions apply for reversionary beneficiary nominations)
- interdependants (someone who lives with you and shares a close personal relationship where one or both of you provide financial and domestic support, and personal care of the other). Find out more about interdependants at australiansuper.com/beneficiary
- other financial dependants¹ (such as someone who relies on you financially)
- your estate or legal personal representative (not available for reversionary nominations).



¹ As defined by Superannuation Law.

Your options in more detail

Reversionary nomination

If you nominate a reversionary beneficiary, this person will receive regular income payments from your TTR Income account until the balance reaches \$0. It's important to consider changing or cancelling your nomination if your circumstances change, so that your benefit will be paid in line with your current wishes.

You can only nominate one of the people listed under the Who can be nominated section above as your reversionary beneficiary, except your legal personal representative. If you nominate a child over 18 years old, they must be:

- permanently disabled, or
- younger than 25 and financially dependent on you immediately before your death.

Binding nomination

If you make a binding nomination, we'll pay your account to the beneficiaries you've nominated, as long as your nomination is valid and in force at the time of your death. The account balance will normally be paid as a one-off payment but may be paid as an income stream to a qualifying dependant.

A binding nomination is valid if:

- your nomination has been completed on the approved form, and has been signed and witnessed in the presence of two adults who are not nominated as your beneficiaries
- all the individuals nominated are alive at the time of your death (e.g. if you nominated three beneficiaries and one was no longer alive at the time of your death, then the nomination would be invalid)
- all the individuals nominated are eligible, and
- your nomination has not expired (if applicable).

A valid nomination comes into effect from the date we accept it and remains in effect for as long as it is valid. Where applicable, any expiry date of your binding nomination is shown on your member statement, and we'll remind you if that period is going to lapse.

An expired or invalid binding nomination is considered to be non-binding, this means that it guides rather than instructs the payout of your account. To ensure your nomination remains valid, we recommend you consider reviewing your nomination regularly. To make, amend, or revoke a binding nomination and for more information please visit australiansuper.com/beneficiary

If you are unsure on what the right nomination is for you, we recommend seeking legal advice.

Non-binding nomination

When you make a non-binding nomination, you're telling us who you'd prefer your account to be left to when you die, but your nomination isn't legally binding. This means that although we'd take your wishes into account, in the end we would have to decide who your account would be paid to depending on your situation when you die. The account balance will normally be paid as a one-off payment.

You can nominate non-binding beneficiaries when you open your account. You can change your beneficiaries at any time by logging into your online account.

Special conditions for children

Children aged between 18 and 25, who are financially dependent on you, may receive your account as regular income payments until they reach 25 (unless your account runs out earlier). The remaining account balance will be paid out to them when they turn 25. If your child is permanently disabled, they may continue to receive regular payments until the money runs out, regardless of their age.

Tax rates and TTR Income accounts

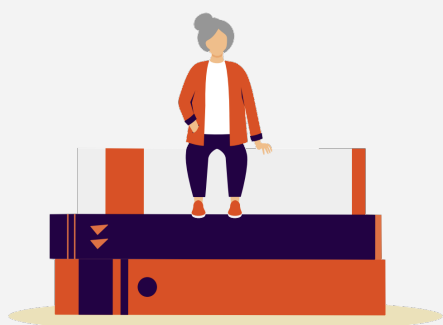
Investment returns in your TTR Income account are subject to the same maximum 15% tax rate that applies to super accumulation funds.

Tax if you're 60 or over

If you're 60 or over, your retirement income payments (and any lump sum withdrawals) are generally tax-free and don't need to be declared as assessable income when you lodge a tax return.

Tax if you're under 60

If you're under 60, your income payments and lump sum withdrawals may be taxable and will need to be declared as assessable income when you lodge a tax return.



Important tax information for those under 60

All super balances including account-based pension accounts, are made of two components - taxable and tax-free. We'll work out the tax-free component of each payment for you.

Your tax-free component

Your tax-free component is the total of any:

- after-tax contributions
- government co-contributions.

Your taxable component

The remaining money in your account is your taxable component and is the total of:

- your before-tax contributions, including employer Superannuation Guarantee (SG) payments and salary sacrifice amounts
- any personal contributions where you've claimed a tax deduction, and
- investment returns.

Tax on the taxable component if you're under 60 in 2024/25

If you're under 60, the taxable component of any retirement income or lump sum withdrawal is reported as assessable income to the ATO and is taxed as required. However, this tax could be reduced under certain circumstances such as disability.

Income payments

Your income payments are taxed at your marginal income tax rate, plus Medicare levy when you've provided your Tax File Number. If you haven't provided your Tax File Number, income payments are taxed at the highest marginal rate plus Medicare levy.

Lump sum withdrawals

Lump sum withdrawals are generally not available in TTR Income, unless the money is used to:

- access an unrestricted non-preserved benefit
- pay a super contributions surcharge
- split a payment under family law
- give effect to a release authority from the ATO
- purchase another non-commutable income stream
- pay a benefit on your death or terminal illness
- rollover to your previous, or a new, super fund.

For a lump sum withdrawal this is taxed at 20% plus Medicare levy.

Paying tax

In the same way tax comes out of a working wage, tax is deducted from your payments and any additional withdrawals you make before they're deposited into your bank account.

We'll work out the tax that needs to be deducted and pay it to the ATO. The tax taken from your payments is based on a number of factors, such as the tax-free component of your account, whether you'll claim the tax-free threshold for these payments and if you're eligible for a tax offset.

For details visit australiansuper.com/tax or call us on 1300 300 273



Important tax information for everyone

Claiming a tax deduction

If you've made personal contributions to super that you intend to claim a tax deduction for, you need to tell your super fund that you plan to claim a tax deduction¹ before you transfer some or all of it to a TTR Income account.

Once you've transferred any amount to your TTR Income account, you can't claim tax deductions for the contributions you've made to super. This includes a super account within AustralianSuper.

To claim a tax deduction for personal super contributions you must lodge a *Notice of intent to claim a tax deduction* with your super fund. Download the form at australiansuper.com/TaxDeduction or call us on **1300 300 273**.

Tax on money used to open your account

Generally, you don't have to pay tax when you transfer your super into your TTR Income account. Money from an untaxed source may be taxed on entry.

Tax on death payments

If you have money left in your TTR Income account when you die, that money will be paid to your beneficiaries as outlined on page 28.

As this table shows, the way those payments are taxed is based on a number of factors, including how the money is paid and who receives it.

Type of beneficiary	Death payment type	Age of deceased	Age of dependant	Tax treatment (excluding Medicare levy)
Dependant	Lump sum payment	Any age	Any age	Tax-free
	Income payments	Below 60	Below 60	Taxable component taxed at their marginal income tax rate, less possible 15% tax offset ²
		Below 60	60 or older	Tax-free ²
		60 or older	Any age	Tax-free ²
Non-dependant	Lump sum payment	Any age	Any age	Taxable component taxed at their marginal income tax rate or 15%, whichever is lower ²
	Income payments	Any age	Any age	Not eligible for income payments

For further details refer to our *Applying for payment after a member dies* fact sheet available under the Insurance tab at australiansuper.com/FactSheets

Medicare gives Australian residents access to healthcare and is partly funded by taxpayers who pay a Medicare Levy of 2% of their taxable income. The Medicare Levy and any reductions are calculated from information provided in your tax return.



¹ If aged between 67 and 75, you'll need to satisfy the work test or qualify for the work test exemption to be eligible. If you're 75 or older, you can only claim a tax deduction for contributions if made within 28 days after the end of the month you turned 75.

² If your taxable component contains an untaxed element, additional tax may be applied to that element.

Payments

Choose how often you'll be paid

You can receive your income payments:

- every two weeks
- once a month
- once every three months
- twice a year, or
- once a year.

You can check our payment calendar at australiansuper.com/PaymentCalendar

Choose how much you'll be paid

You can tell us how much income you want to receive and we'll pay it to your bank account. You can choose:

- the minimum or maximum payment (set by the government) or
- a specific amount.

We write to you each year confirming how much income you will receive for the coming year, based on the payment choices you had most recently made. If your chosen amount is less than the minimum payment required by law, we will pay this minimum amount. If your chosen amount is more than the maximum payment required by law, we will pay this maximum amount.

Minimum and maximum income amount

Every financial year you'll need to withdraw a minimum amount. The amount is set by the government, age-based and increases as you get older.

Your minimum amount is calculated as a percentage of your account balance on 1 July each year.

Your maximum income amount of 10% also applies every financial year in TTR Income.

Also, generally you won't be able to make lump-sum withdrawals until you:

- tell us you've retired, or
- tell us you've stopped working for an employer on or after you've turned 60, or
- turn 65.

This will convert your TTR Income account to a Choice Income account. To learn more, please read the Things to consider before opening a TTR Income account section on page 6

Minimum and maximum drawdown amounts each financial year

Your age at 1 July each year	Minimum drawdown rates	Maximum drawdown rate
60 to 64	4.0%	10%
65 to 74	5.0%	
75 to 79	6.0%	
80 to 84	7.0%	
85 to 89	9.0%	No maximum amount
90 to 94	11.0%	
95 and over	14.0%	

Payments in the first financial year

For the first year, limits are calculated on the date your account is opened, based on how much of the financial year is left when you open your account.

Minimum

If you choose minimum payments, we'll pay you a proportion of the annual minimum amount, based on the number of days left in the financial year.

For example, if you join halfway through the year, you'll receive half the annual minimum over the remainder of the financial year.

If you open your account in June there's no minimum payment for that financial year.

Maximum

If you choose maximum payments, we'll pay you the full 10% of your balance, spread across the remaining months of the financial year. Or you can choose to have a pro-rated (proportionate) payment amount for the same remaining months.

Specific amount

If you choose a specific amount, we'll pay you the 'per payment' amount you've requested at the frequency you've chosen for the rest of the financial year (as long as the annual payment amount is between the minimum and maximum amounts).

You can also ask to have your income payments indexed each year to keep up with inflation as measured by the CPI, or between 1% and 5% per year (see Inflation on page 12).

When you'll be paid

After setting up your account, you will start to receive payments once your application is fully processed. This can take up to four weeks, or longer in some circumstances.



You can change your payment frequency and amount at any time. To make sure it's processed in time for your next scheduled payment, we need to receive your change at least five business days earlier.



3. 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 (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

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

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

Taxes are set out on page 30.

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



Fees and costs summary

AustralianSuper TTR Income account

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	\$1 per week	The Flat administration fee is deducted directly from your account on the last day of each month based on the number of Fridays in the month.
	Plus 0.10% p.a. of your account balance capped at \$600 p.a.	The Asset-based administration fee is deducted directly from your account on the last day of each month based on your closing account balance on this date and is pro-rated based on the number of days in the month.
	0.00% p.a. ²	Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account but have reduced the reserve balance held by the Fund to cover future administration costs.
Investment fees and costs ^{2,3}	0.07% to 0.55% p.a. depending on the investment option ⁴	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
Transaction costs ²	0.00% to 0.07% p.a. depending on the investment option ⁴	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
Member activity related fees and costs		
Buy-sell spread	Nil	Not Applicable
Switching fee	Nil	Not Applicable
Other fees and costs	Other member activity related fees and costs may apply - refer to the Additional explanation of fees and costs on page 36.	

¹ If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap will be refunded directly to your account.

² These percentages are calculated based on previous financial year(s) and are rounded to the nearest two decimal places. For details of how they are calculated see the Additional explanation of fees and costs on page 36. The actual amount you'll be charged for this financial year will depend on the actual fees and costs incurred and may be more or less than the amounts shown.

³ Investment fees and costs include Performance fees of between 0.00% and 0.10% p.a. depending on the investment option.

⁴ For amounts for each investment option see the Additional explanation of fees and costs on page 36.

You will receive a tax benefit of 15% on any administration fees and any insurance fees deducted directly from your account. The tax benefit will be paid directly into your account on the last day of the month.

Example of annual fees and costs

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

Example - AustralianSuper Balanced investment option		Balance of \$50,000
Administration fees and costs	0.10% plus \$52 (\$1 per week)	For every \$50,000 you have in the superannuation product, you will be charged \$50 in administration fees and costs up to a maximum of \$600 plus you will be charged \$52 regardless of your account balance.
PLUS Investment fees and costs	0.52%	AND , you will have deducted from your investment \$260 in investment fees and costs.
PLUS Transaction costs	0.05%	AND , you will have deducted from your investment \$25 in transaction costs.
EQUALS Cost of product ⁵		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$387 for the superannuation product.

⁵ Additional fees may apply. Assumes your balance of \$50,000 is maintained throughout the year. You will receive a tax benefit of \$15.30 on the administration fees shown above which will reduce the cost of product for the year after tax benefits to \$371.70.

Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one-year period for all investment options. It is calculated in the manner shown in the Example of annual fees and costs in the table on page 35.

The cost of product information assumes a balance of \$50,000 at the beginning of the year.

Additional fees may apply – refer to the Additional explanation of fees and costs on page 36.

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

Investment option	Cost of product ¹
PreMixed options	
High Growth	\$377
Balanced	\$387
Socially Aware	\$402
Conservative Balanced	\$367
Stable	\$322
Indexed Diversified	\$142

Investment option	Cost of product ¹
DIY Mix options	
Australian Shares	\$217
International Shares	\$297
Diversified Fixed Interest	\$242
Cash	\$142

¹ Assumes your balance of \$50,000 is maintained throughout the year and includes all ongoing annual fees and costs. You will receive a tax benefit of \$15.30 on the Flat and Asset-based administration fees included in the amounts above which will reduce the cost of product shown after the tax benefit.

Additional explanation of fees and costs

Changing your fees

We can change the fees we charge at any time without your consent. You'll be given at least 30 days' notice before any increase in fees deducted directly from your account takes effect.

Administration fees and costs

Administration fees are paid into the Fund's administration reserve and the Fund pays its administration costs from that reserve.

Where administration costs paid from the reserve for the year ended 30 June 2024 exceed administration fees paid into the reserve for the year ended 30 June 2024, these additional administration costs paid from reserves are disclosed under Administration fees and costs. They are calculated as a ratio to the average value of net assets attributable to members over the year. They are variable and are likely to change from year to year.

When you first join:

- the Flat administration fee for your first month is charged based on the number of Fridays in the month following the date the full balance is received into your account, and
- the Asset-based administration fee for your first month is charged based on your closing account balance at the end of the month and is pro-rated based on the number of days in the month from the date the full balance is received into your account.

When you leave:

- the Flat administration fee for your final month is charged based on the number of Fridays in that month that you were a member; and
- the Asset-based administration fee for your final month is charged based on your closing account balance on the day you leave and is pro-rated according to the number of days in the month that you were a member.

The Asset-based administration fee is capped at \$600 for any one financial year ending 30 June. The annual cap is applied monthly, pro-rated based on the number of days in the month.

The Trustee may be paid a limited 'Trustee Risk Reserve Fee' to allow it to manage financial risks of the Trustee or its directors that are incurred in connection with their AustralianSuper roles. This fee is included in the administration fees and costs disclosed. You can find more information about this fee in australiansuper.com/TrustDeed

PreMixed and DIY Mix investment option fees and costs

The fees and costs in the table below apply to the balance held in the investment option and are rounded to the nearest two decimal places.

Investment option	Investment fees and costs			
	Investment fees and costs (excl Performance fees) % p.a.	Performance fees % p.a.	Total % p.a.	Transaction costs % p.a.
PreMixed options				
High Growth	0.40%	0.09%	0.49%	0.06%
Balanced	0.43%	0.09%	0.52%	0.05%
Socially Aware	0.45%	0.10%	0.55%	0.05%
Conservative Balanced	0.40%	0.08%	0.48%	0.05%
Stable	0.36%	0.03%	0.39%	0.05%
Indexed Diversified	0.07%	0.00%	0.07%	0.01%
DIY Mix options				
Australian Shares	0.21%	0.00%	0.21%	0.02%
International Shares	0.32%	0.00%	0.32%	0.07%
Diversified Fixed Interest	0.26%	0.00%	0.26%	0.02%
Cash	0.08%	0.00%	0.08%	0.00%

Investment fees and costs (excluding Performance fees)

Investment fees and costs (excluding Performance fees) include expenses incurred directly by AustralianSuper as well as expenses incurred indirectly via other investment vehicles in which we invest. They include:

- internal investment management costs
- investment management fees paid to third party investment managers
- custody costs
- derivative costs
- audit and other administrative costs of holding and managing investments.

They are calculated based on the actual Investment fees and costs (excluding Performance fees) incurred for the year ended 30 June 2024 and are expressed as a ratio to the average value of all the assets in the investment option over the year. They are variable and are likely to change from year to year.

Performance fees

Performance fees are an additional cost to you over and above the Investment fees and costs (excluding Performance fees) detailed above and any Administration fees and costs.

AustralianSuper does not directly charge a Performance fee, however Performance fees are paid to certain third-party investment managers for generating outperformance above a set benchmark.

Generally, they are calculated as a percentage of any outperformance above a set benchmark and any time a Performance fee is paid the manager must exceed

the previous highest value plus an appropriate performance hurdle before a new Performance fee is paid.

Performance fees are calculated and included in the crediting rate for the relevant investment option at a frequency consistent with the valuation cycle of the relevant asset or portfolio, but not more frequently than monthly, and are paid at least annually. The Performance fee for a particular asset or portfolio can rise and fall in line with performance.

Investment options may have a number of third-party investment managers that charge a Performance fee, and these will be determined on each individual manager's performance. This means that a Performance fee may be paid regardless of the overall performance of the investment option.

The Performance fees shown in the table above are calculated based on the average of the actual Performance fees incurred for the last five financial years ending 30 June 2024 (or a shorter period if the Performance fee was not charged for the last five financial years) and are expressed as a ratio to the average value of all the assets in the investment option over the period. They are variable and are likely to change from year to year.

We take into account any clawbacks of Performance fees paid to any third-party investment manager in a particular period due to underperformance against the set benchmark which reduces the Performance fees disclosed.

Past performance is not a reliable indicator of future performance and the existence of a disclosed Performance fee for an investment option should not be taken as an indication of future performance for that investment option.

Transaction costs

Transaction costs are an additional cost to all members that invest in a particular investment option. They comprise a broad category of costs we incur that relate to buying or selling underlying investments. They include:

- brokerage costs
- settlement and clearing costs
- stamp duty on investment transactions
- due diligence costs on investment transactions
- buy-sell spreads on underlying investment vehicles.

We do not charge a Buy-sell spread on our investment options so Transaction costs for an investment option will also include the costs incurred as a result of individual member contributions and withdrawals including any switches between investment options.

Transaction costs are calculated based on the actual costs incurred for the year ended 30 June 2024 and are expressed as a ratio to the average value of all the assets in the investment option over the year. They are variable and are likely to change from year to year.

Advice fees for personal advice

If you receive personal financial advice, you may be charged an advice fee which would be outlined before any work is completed and is subject to your agreement. With your written approval, advice fees may be deducted from your AustralianSuper account as long as the advice relates solely to your AustralianSuper account.

Where the advice being provided is in relation to both your AustralianSuper account and another external superannuation account, or in relation to both your AustralianSuper account and another family member's AustralianSuper account, only the component of the advice fees relating to the advice specifically about your AustralianSuper account can be deducted from your AustralianSuper account.

For most simple super advice about your AustralianSuper account, there's no additional cost, as it's included in your membership and covered by the administration fees you pay.

For simple super advice about transition to retirement and/or starting a pension account, a fee of \$295 is payable from your AustralianSuper account.

If you receive personal financial advice that is not provided through the simple super advice service, the fee you pay will depend on the nature and complexity of the advice. This fee will be agreed in writing with your adviser. The *Statement of Advice* (or *Record of Advice*) provided by your Financial Adviser will set out the fees you'll pay.

Advice fees may be:

- one-off advice fees for a one-off service
- fixed-term advice fees for a fixed period of service of 12 months or less
- ongoing advice fees for a period of service of more than 12 months, however you must provide your written consent on each anniversary to renew the service.

Generally, advice fee deductions can only be requested once in a 12-month period and will be paid as a single lump sum payment.

Advice fees are deducted directly from your account when your fee consent is processed.

Refer to australiansuper.com/advice for details on your advice options.

Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd.

Understanding how tax deductions affect fees and costs

- Flat and Asset-based administration fees: a 15% tax benefit will be paid directly into your account on the last day of the month.
- Investment fees and costs: claimed as a deduction against taxable investment income and included in the daily crediting rate for the relevant investment option.
- Transaction costs: claimed as a deduction against taxable investment income and included in the daily crediting rate for the relevant investment option.
- Advice fees: claimed by the Fund and paid into the reserve to enable the provision of adviser services.

Refer to page 30 for more information on how super is taxed.

Defined fees

All superannuation funds are required to provide the following fee definitions. Not all fees are relevant to you.

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 include 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.

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 include:

- 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 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 class of beneficial interest in the entity to another.

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 the 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.

4. The next steps

How to join

Join online at australiansuper.com/join or fill out the *Open a TTR Income account* form at the back of this PDS.

Before you set up your account

If you're transferring your money from more than one super fund to start your TTR Income account, it may take time for all your money to reach us. Because we will only invest all of your money together at the one time, there will be no investment returns until we receive all your super rollovers.

To ensure your money stays invested at all times, it is a good idea to combine all your money into one super account first.

If you already have an AustralianSuper super account, the money transferred from your other funds will be invested in the investment option(s) you've previously selected for your super account, and any returns will be applied to your super account. To combine, complete the *Combine your super into AustralianSuper* form

at australiansuper.com/forms

If you don't have an AustralianSuper super account, you can open a super account online at australiansuper.com/join or call us on **1300 300 273**.

Changing your mind

If you change your mind, a 14 day 'cooling off' period applies when you can cancel your TTR Income account.

This period starts from the earlier of:

- the date we confirm your AustralianSuper account has been established
- five business days after the date your account with AustralianSuper was established.

If you would like to cancel your membership during this period, please write to us at:

AustralianSuper
Locked Bag 6
Carlton South VIC 3053

or send us an email enquiry via our website at

australiansuper.com/email

If you cancel your account and don't have access to your entire balance in cash, we'll transfer it to the complying super fund of your choice, or into the AustralianSuper Personal Plan if you don't make a choice. If you do have access, we'll pay your balance minus any tax and retirement income payments already made. You may be charged fees and be entitled to any investment returns.

After you've joined

As soon as you receive your member number, you can register for an online account at australiansuper.com/login

Online account features

- view your account balance and transactions
- update your personal details
- review and change your investment options
- change your payment amount and frequency
- request additional one-off payments
- view a copy of your Centrelink Schedule
- view your beneficiaries and update any non-binding nominations.

Access your account on the go

Staying on top of your TTR Income account has never been easier. With our mobile app you can:

- view your account balance, transactions and fees
- be notified when a payment comes out of your account
- change the way your money is invested
- download recent statements
- ask questions using our Live Message or Facebook Messenger features
- update your details and more.

To find out more,

visit australiansuper.com/MobileApp

Getting advice

To make an appointment with a financial adviser, call us on **1300 300 273** or visit australiansuper.com/advice

How to make a complaint

AustralianSuper is committed to handling any complaints promptly and fairly. All complaints will be managed in confidence.

The simplest way to resolve a complaint can be to discuss it with us by calling **1300 300 273** (8am to 8pm AEST/AEDT weekdays).

If you would prefer not to discuss the complaint or your concern is not satisfactorily resolved, you can email your complaint to us at complaints@australiansuper.com or via our website at australiansuper.com/email or you can write to us at:

The Complaints Officer
AustralianSuper
GPO Box 1901
Melbourne VIC 3001

We'll acknowledge your complaint within 24 hours of receipt, or as soon as practical after that, and will generally investigate and respond to your concerns within 45 days. We will write to you accordingly if there are any exceptions.

At any stage you're welcome to contact your assigned Complaint Officer for an update on the progress of your complaint.

What happens next?

If you don't receive a response to your complaint within the required timeframe, or if you're not satisfied with AustralianSuper's response to your complaint, you may be eligible to take your complaint to an external complaints body.

Australian Financial Complaints Authority (AFCA) provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Call: **1800 931 678** (free call)
Online: afca.org.au

If your complaint relates to the handling of your personal information, you are able to escalate your complaint to the Office of the Australian Information Commissioner (OAIC).

Office of the Australian Information
Commissioner
GPO Box 5288
Sydney NSW 2001
Call: **1300 363 992**
Online: oaic.gov.au

Privacy

The privacy and security of your personal information is important to AustralianSuper. Your information will be collected and handled in accordance with our privacy policy, which is in line with the requirements of privacy legislation.

Please refer to the AustralianSuper Privacy Policy at australiansuper.com/privacy

Privacy collection statement

AustralianSuper Pty Ltd (ABN 94 006 457 987) of Locked Bag 6, Carlton South, Victoria 3053, collects your personal information (PI) to operate, and administer your super account (including insurance) or retirement income account, improve our products and services and keep you informed. If we can't collect your PI we may not be able to provide these services. PI is collected from you but sometimes from third parties like your financial adviser (if applicable). We will only share your PI where necessary to perform our activities with our administrator (Australian Administration Services Pty Ltd, MUFG Pension & Market Services), service providers, as required by law or court/tribunal order, or with your permission. Your PI may be accessed overseas by some of our service providers and, where applicable to your circumstances, by third-party service providers of your financial adviser.

Our Privacy Policy details how to access and change your PI, as well as our privacy complaints process.

For complete details go to australiansuper.com/collectionStatement or call us on **1300 300 273**.

5. Forms

What you'll need to complete these forms:

- bank account details
- super account details
- Medicare, current driver licence, Australian passport or government-issued proof of age card details.
- Tax File Number (TFN) (optional)

Important things to consider

- If you've made personal contributions to super that you intend to claim a tax deduction for, you should make the claim before opening your TTR Income account. You won't be able to claim a tax deduction after the transfer has been made (see page 31).
- You can't add money to your TTR Income account once you've opened it, so it's a good idea to consolidate your super first (see page 6).
- If you're below age 60, complete the *Tax File Number declaration* form. If we don't receive this form, payments will commence after 60 days, at which time your account will be activated and taxed at the highest marginal rate.
- It's a good idea to understand Centrelink's deeming rules before combining accounts. Find out more at servicesaustralia.gov.au
- For help on providing proof of ID go to australiansuper.com/IDHelp



After reading the *TTR Income Product Disclosure Statement (PDS)*, please complete in pen using CAPITAL letters. Print (X) to mark boxes. This form must be completed in full. Read the Privacy Collection Statement at australiansuper.com/CollectionStatement to see how AustralianSuper uses your personal information. If you're below age 60, complete the *Tax File Number declaration* form and return it with this form. You can also complete this form online at australiansuper.com/join



1 Your personal and contact details

Last name		Mr	Mrs	Ms	Miss	Dr
<input type="text"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
First name/s						
<input type="text"/>						
Date of birth		Male	Female			
<input type="text"/>		<input type="checkbox"/>	<input type="checkbox"/>			
Street address						
<input type="text"/>						
Suburb/Town					State	Postcode
<input type="text"/>					<input type="text"/>	<input type="text"/>
Postal address (if different to street address)						
<input type="text"/>						
Suburb/Town					State	Postcode
<input type="text"/>					<input type="text"/>	<input type="text"/>
Home telephone		Other telephone (eg business)		Mobile		
<input type="text"/>		<input type="text"/>		<input type="text"/>		
Email						
<input type="text"/>						

2 Have you finalised your tax deductions?

Have you finalised any tax deductions you intend to claim for your personal super contributions?

- ☒ **Not applicable** (go to step 3)
 ☒ **Yes** (go to step 3)
 ☒ **No** You must ensure you **have received confirmation** that the tax deduction is finalised and processed before you transfer your super to your Choice Income account. To get a claim form or find out more, go to australiansuper.com/TaxDeduction

3 Do you qualify?

- a)** Have you reached 60 years of age, are still working, and want to start transitioning to retirement?
☒ Yes (go to step 4)
☒ No (go to step 3b)
 b) If you are aged 60 or over and retired, stopped working for an employer after turning 60, or turned 65, you'll need to open a Choice Income account. Go to australiansuper.com/join or view the Product Disclosure Statement at australiansuper.com/pds

If none of the above options apply to you, you may still be able to open an account – call **1300 300 273** for help.

4

Do you want to transfer super from your AustralianSuper account/s to open a TTR Income account? You'll need to transfer a minimum of \$25,000 to open an account.

☒ **Yes** (go to step 4a)

☐ **No** (go to step 5)

Please fill in details for each AustralianSuper account

a) Your existing AustralianSuper member number	b) Do you want to transfer your entire balance?	c) How much money do you want to leave in your AustralianSuper super account? ^{1, 2}	d) Do you want to transfer a nominated amount to your TTR Income account? ^{1, 2}
Account 1: <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	<input type="checkbox"/> Yes ³ (go to step 5) <input type="checkbox"/> No (go to either step 4c or 4d)	<input type="checkbox"/> \$6,000 <input type="checkbox"/> Other amount \$ <div></div>	\$ <div></div>
Account 2: <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	<input type="checkbox"/> Yes ³ (go to step 5) <input type="checkbox"/> No (go to either step 4c or 4d)	<input type="checkbox"/> \$6,000 <input type="checkbox"/> Other amount \$ <div></div>	\$ <div></div>
Account 3: <div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	<input type="checkbox"/> Yes ³ (go to step 5) <input type="checkbox"/> No (go to either step 4c or 4d)	<input type="checkbox"/> \$6,000 <input type="checkbox"/> Other amount \$ <div></div>	\$ <div></div>

¹ When transferring from an AustralianSuper super account to open a TTR Income account, you'll need to leave a minimum balance of \$6,000 in your super account for it to remain open.

² If you want to keep your insurance cover you'll need to have enough money in your super account to pay for it. To understand how to maintain cover, read our *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide

³ This will close your existing AustralianSuper account. Any insurance cover you have with this account will cease.

5

If you have more than one fund to roll into AustralianSuper, you must complete a *Combine your super into AustralianSuper* form for each additional fund you wish to roll over. This form is available online under the 'Retirement' tab at australiansuper.com/forms You'll need to transfer a minimum of \$25,000 to open a TTR account.

You can't add money to your account once you've opened it, so it's a good idea to combine first.

We only invest all of your money together at the one time. This means there'll be no investment returns until we receive all your rollovers to set up your TTR Income account.

a) Provide your fund's details

FROM:

☐ Other super fund

Fund name

[illegible]

Fund phone number

[illegible]

Member or account number

[illegible]

Australian Business Number (ABN)

[illegible]

Unique Superannuation Identifier (USI)

[illegible]

Amount to transfer (choose one only)

☐ Whole balance ☒ Partial amount of \$,.00

☐ Self-managed super fund (SMSF)

SMSF name

--

Australian Business Number (ABN)

[illegible]

Electronic Service Address (ESA)

Amount to transfer (choose one only)

[illegible]

TO: Fund name

AUSTRALIANSUPER

Fund phone number

1	3	0	0	3	0	0	2	7	3
---	---	---	---	---	---	---	---	---	---

Member number (if known)

[illegible]

Australian Business Number (ABN)

6	5	7	1	4	3	9	4	8	9	8
---	---	---	---	---	---	---	---	---	---	---

Unique Superannuation Identifier (USI)

S	T	A	0	0	0	2	A	U
---	---	---	---	---	---	---	---	---

5 Are you opening an account with super from another fund? (continued)

Important information

1. If you're transferring the whole balance of your other super accounts, this means you're asking us to close your other super accounts.
2. Remember to check if your old fund charges any fees and that you no longer need the insurance cover provided by your old fund (if any).



b) Provide us with your TFN

To protect your super, you need to prove your identity when you move money between super funds.

If you don't want to give us your TFN, you must complete a *Combine your super into AustralianSuper* form and provide certified copies of your identity documents (ID) for each additional fund you wish to roll over. This form is available under the 'Retirement' tab at australiansuper.com/forms

If you don't provide the right ID correctly certified, it will delay the transfer. For help on providing proof of ID go to australiansuper.com/IDHelp

☒ Use my Tax File Number (TFN) to identify me.

Provide your TFN here

Your TFN is the easiest way to identify you. By giving us your TFN, you are authorising us to give this information to your other super fund. They will confirm your ID with the Australian Tax Office.

Providing your TFN

We're authorised under super law to collect, use and disclose your Tax File Number (TFN). It's optional to provide your TFN, but if we have it, we'll be able to accept all types of contributions from you; you won't pay more tax than you need to and it'll be easier to find your super. If you transfer your super to another fund, we'll give them your TFN unless you tell us not to in writing. Visit australiansuper.com/RefTFN for more details.



6 Provide your bank account details

Name of bank, building society or credit union

BSB number

Account holder's name¹

Account number

You may provide a copy of your bank statement so we can check your details to avoid any payment delays.

¹ This must be a personal account, held solely or jointly in your name.

7 Set up your account using Smart Default (optional)

If you choose to set up your account using Smart Default, this means your investment and payment options are pre-selected:

- you're invested in 12% Cash option and 88% Balanced option,
- you get paid every two weeks, and
- you initially receive at least 6% of your balance each year; as you get older this amount will change.

See page 8 of the *TTR Income PDS* for details.

Do you want to open your account using Smart Default?

☒ No (go to step 8)

☒ Yes (go to step 10)

8 Let us know how you want to be paid

Tell us how much and how often you want to receive payments. (If you've already chosen to set up your account using Smart Default in step 7, leave steps 8 and 9 blank and go to step 10.)

Your payments will start on the next available nominated pay date, once your application is fully processed. This can take up to four weeks, or longer in some circumstances. For details on payments see page 33 of the PDS. You can change your payment options at any time by logging into your online account.

a) **When I'd like to receive my payments:** Please choose (X) one option only, and fill in month and choose a start date where applicable.

☐ Fortnightly (next available payment date)

☒ Monthly. Choose one (X) start date:

☒ 15th

☐ 28th

☐ soon as possible (next scheduled payment date)

☐ Quarterly from

Choose one (X) start date:

☒ 15th

☐ 28th

☐ soon as possible (next scheduled payment date)

☐ Half-yearly from

Choose one (X) start date:

☐ 15th

☐ 28th

☐ soon as possible (next scheduled payment date)

☐ Yearly from

Choose one (X) start date:

☒ 15th

☐ 28th

☐ soon as possible (next scheduled payment date)

8 Let us know how you want to be paid (continued)

b) I'd like my payment amount to be: Please choose (X) one option only.

☐ **Option 1 (Default):** the minimum amount allowed¹.

☐ **Option 2:** a specific amount² for each payment \$

For this specific amount, how much do you want this payment amount to increase by each year?³
Choose one (X) below

☐ 0% (Default) ☐ 1% ☐ 2% ☐ 3% ☐ 4% ☐ 5% ☐ Consumer Price Index (CPI)

☐ **Option 3:** the maximum amount¹ (10% of your account balance) – pro-rata (proportionate) amount for the first financial year. This means that in your first financial year, you'll receive a proportion of the 10% amount spread over the rest of the year.

For example, if you join halfway through the financial year with an account balance of \$100,000, you'll receive half of the 10% amount (\$5,000) spread over the rest of that year.

☐ **Option 4:** the maximum amount¹ (10% of your account balance) – full amount for the first financial year. This means that in your first financial year, you'll receive the full 10% amount spread over the rest of the year.

For example, if you join halfway through the financial year with an account balance of \$100,000, you'll receive the full 10% amount (\$10,000) spread over the rest of that year.

¹ By law, there is a minimum limit and a maximum limit on the payment amount you can withdraw from your account balance each year, and this varies with your age. Your limits are determined by the actual amount rolled into your account, and are recalculated every year based on your balance on 1 July. For details see page 32 of the PDS. You'll be paid the minimum amount as the default option if the boxes above are not ticked. The minimum payment amount will also be pro-rata (proportionate) by default in the first financial year. This means that in your first financial year, you'll receive a proportion of the minimum annual amount spread over the rest of that first financial year.

² Your chosen payment amount must be between your minimum and maximum limits for that year. If you choose an amount that is smaller than the minimum or more than the maximum, we'll contact you.

³ If no relevant box is selected for an annual increase in payment amount, the default option is 0%.

9 Choose your investments and where to draw payments from

(If you've already chosen to set up your account using Smart Default in step 7, leave steps 8 and 9 blank and go to step 10.)
Select one (X) of the three options below:

☐ I would like my current superannuation investment strategy to be transferred to my TTR Income account⁴ (go to step 10).

☐ I would like to set up the default investment strategy – Balanced option.

☐ I would like to set up a new investment strategy for this account.

This means choosing my investment options and where I would like my income payments and fees to be drawn from. Follow the steps below:

a) Fill in the percentage you want to invest in each option, in Column A of the table provided. If no options are selected, the default investment option will be the Balanced option.

b) Next, choose where you want your payments and fees taken from – select one option only. If you don't make a choice, your payments will be drawn from the Highest balance option.

☐ **Option 1:** Highest balance (default) – take payments from the investment option with the highest balance.

☐ **Option 2:** Pro-rata – take payments from each investment option in proportion to the balance in each option.

☐ **Option 3:** Payment order – take payments in the order I choose. Fill in Column B of the table provided, by numbering in order only those investment options you've chosen.

Investment option	Column A: % to invest in	Column B: Payment order (for Option 3 only)
PreMixed options		
High Growth	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Balanced	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Socially Aware	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Indexed Diversified	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Conservative Balanced	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Stable	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
DIY Mix options		
Australian Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
International Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Diversified Fixed Interest	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
Cash	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/>
TOTAL MUST ADD UP TO 100%	<input type="text"/> <input type="text"/> <input type="text"/> %	

⁴ If you have Member Direct holdings in your super account, you can't transfer them into your TTR Income account. Member Direct holdings can only be transferred to a Choice Income account. For details visit australiansuper.com/MemberDirect

10 Nominate beneficiaries

You can choose only (X) one of three options when deciding what happens to your money when you die:

- **Reversionary nomination** – You nominate a person who will receive your account balance as a regular income. Conditions apply for who you can nominate. For details see page 29 of the *TTR Income PDS*.
- **Binding nomination** – You provide formal written direction to AustralianSuper to tell us who you want your account balance paid to. If valid, your nomination is legally binding.
- **Non-binding nomination** – You nominate who you'd prefer your account to be paid to. This nomination is not legally binding.

For details on nominating beneficiaries, see page 29 of the *TTR Income PDS*.

Please choose (X) one option only.

☒ Option 1: Reversionary nomination

Conditions apply for who you can nominate as a reversionary beneficiary. For details on their eligibility see page 29 of the *TTR Income PDS*.

Last name

Mr

☒

Mrs

☒

Ms

☒

Miss

☒

Dr

☒

First name/s

Relationship to you

Date of birth

It's important to note that in some cases making a reversionary nomination may impact your Centrelink benefits.

Contact the Department of Social Services at dss.gov.au if you have questions regarding your Centrelink entitlements.

☒ Option 2: Binding nomination

Please complete the *Binding death benefit nomination (for retirement income accounts)* form, available online at australiansuper.com/beneficiaries and attach it to this application. Leave the rest of this section of the form blank, and go to step 11 or step 12.

☒ Option 3: Non-binding nomination

Please use the two decimal point spaces provided for the benefit percentages (% of benefit) section to add up to 100.00%.

Full name	Relationship	Residential address	% of benefit
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependant ¹ <input type="checkbox"/> Legal personal representative (executor or administrator of your estate)		<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependant ¹ <input type="checkbox"/> Legal personal representative (executor or administrator of your estate)		<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependant ¹ <input type="checkbox"/> Legal personal representative (executor or administrator of your estate)		<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependant ¹ <input type="checkbox"/> Legal personal representative (executor or administrator of your estate)		<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	<input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependent <input type="checkbox"/> Financial dependant ¹ <input type="checkbox"/> Legal personal representative (executor or administrator of your estate)		<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
<input checked="" type="checkbox"/> Mark (X) this box if you've attached a separate sheet because there wasn't enough space here.		TOTAL MUST ADD UP TO 100.00%	<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %

¹ As defined by Superannuation law.

11 Give your financial adviser access to your account details

If you have a financial adviser, you can give them and their staff access to your TTR Income account below. If not, go to step 12.

If you have previously granted a financial adviser access to your account details, providing details of a new adviser here will remove access for the previous adviser.

Full name of financial adviser³

Name of business

Adviser email address³

Telephone

Licensee AFSL number

ASIC Financial adviser representative number³

³ Mandatory fields

12 Provide proof of your identity

Please complete (X) one of the options below.

☒ **Option 1: I want to use electronic verification, and I've provided my identification details for TWO of the following documents listed below.**

☒ I confirm that the information I have provided is current and accurate, and I consent to AustralianSuper using my name, residential address and date of birth to verify my identity via the Green ID Edentiti service provided by Vix Verify, illion, Experian and SuperChoice. I understand that my personal information will be managed in accordance with these service providers' respective privacy policies, and that my consent is required under the Anti-Money Laundering and Counter-Terrorism Act 2006.

I understand that my information will be subject to an information match request in relation to relevant official record holder information and a corresponding information match result will be provided via the use of third-party systems.

Fill out any TWO of the following.

1. Full name as appears on my Medicare card	
<input type="text"/>	
My Medicare number is	Valid to
<input type="text"/>	<input type="text"/>
My reference number on this card is <input type="text"/>	
2. Full name as appears on my driver licence	
<input type="text"/>	
Licence number	Card number ¹
<input type="text"/>	<input type="text"/>
State of issue	Expiry date
<input type="text"/>	<input type="text"/>
¹ Visit australiansuper.com/IDHelp to find the card number on your driver licence.	
3. My Australian passport number is	
<input type="text"/>	
Place of birth (as shown on your passport)	
<input type="text"/>	
Country of birth (not shown on your passport)	
<input type="text"/>	
Family name at birth (not shown on your passport)	
<input type="text"/>	

☒ **Option 2: I want to attach certified paper copies of my documentation**

I have attached correctly certified photocopies of my original driver licence, passport or government-issued proof of age card AND a bill or bank statement issued within the last three months. Please note that each page of your photocopied documents must have been certified within the last 6 months. For instructions on how to get your document correctly certified and who can do this, please go to australiansuper.com/IDHelp

☒ I also consent to using electronic verification if my paper documentation has been incorrectly certified or can't be read, and I've provided my identification details for TWO of the documents listed above.

13 Sign this form

In making this application:

- I declare that I have read and understood the TTR Income Product Disclosure Statement available at australiansuper.com/pds
- I have read the Privacy Collection Statement and I understand how AustralianSuper will use my personal information. AustralianSuper's Privacy Collection Statement is in the PDS and online at australiansuper.com/CollectionStatement. To the best of my knowledge, the information I have provided on this form is correct.
- I confirm I am either an Australian citizen/permanent resident, a New Zealand citizen or I hold an eligible retirement visa (subclass 405 or 410).
- By providing my email address and/or mobile number, I acknowledge and agree that, where possible, AustralianSuper will provide the following information to me digitally:
 - important legal disclosures (including annual statements, significant event notices and transaction confirmations);
 - other information about AustralianSuper's products and services; and
 - marketing communications, including about third-party products and services.
- If important legal disclosures are made available on my account online, the AustralianSuper website or the AustralianSuper Mobile App, I agree that AustralianSuper will notify me of this by email or SMS where required. I understand that I can change my communication preferences at any time by calling AustralianSuper on **1300 300 273** or through the Communication preferences section of my account online or the Manage preferences section of the AustralianSuper Mobile App
- I understand that the personal information I have provided will be used to open my account.
- I can read the full details on the collection and use of personal information at australiansuper.com/privacy.
- I acknowledge that my account will be set up based on the choices I've made in this application.

Sign here



Date

Print full name



Please return this completed form to AustralianSuper, Locked Bag 6, CARLTON SOUTH VIC 3053
Questions? Call **1300 300 273** or visit australiansuper.com/retirement

Payer information

The following information will help you comply with your pay as you go (PAYG) withholding obligations.

Is your employee entitled to work in Australia?

It is a criminal offence to knowingly or recklessly allow someone to work, or to refer someone for work, where that person is from overseas and is either in Australia illegally or is working in breach of their visa conditions.

People or companies convicted of these offences may face fines and/or imprisonment. To avoid penalties, ensure your prospective employee has a valid visa to work in Australia before you employ them. For more information and to check a visa holder's status online, visit the Department of Home Affairs website at homeaffairs.gov.au

Is your payee working under a working holiday visa (subclass 417) or a work and holiday visa (subclass 462)?

Employers of workers under these two types of visa need to register with the ATO, see ato.gov.au/whmreg

For the tax table "working holiday maker" visit our website at ato.gov.au/taxtables

Payer obligations

If you withhold amounts from payments, or are likely to withhold amounts, the payee may give you this form with section A completed. A TFN declaration applies to payments made after the declaration is provided to you. The information provided on this form is used to determine the amount of tax to be withheld from payments based on the PAYG withholding tax tables we publish. If the payee gives you another declaration, it overrides any previous declarations.

Has your payee advised you that they have applied for a TFN, or enquired about their existing TFN?

Where the payee indicates at question 1 on this form that they have applied for an individual TFN, or enquired about their existing TFN, they have 28 days to give you their TFN. **You must withhold tax for 28 days at the standard rate according to the PAYG withholding tax tables.** After 28 days, if the payee has not given you their TFN, you must then withhold the top rate of tax from future payments, unless we tell you not to.

If your payee has not given you a completed form you must:

- notify us within 14 days of the start of the withholding obligation by completing as much of the payee section of the form as you can. Print 'PAYER' in the payee declaration and lodge the form – see 'Lodging the form'.
- withhold the top rate of tax from any payment to that payee.

- For a full list of tax tables, visit our website at ato.gov.au/taxtables

Lodging the form

You need to lodge TFN declarations with us within 14 days after the form is either signed by the payee or completed by you (if not provided by the payee). **You need to retain a copy of the form for your records.** For information about storage and disposal, see below.

You may lodge the information:

- **online** – lodge your TFN declaration reports using software that complies with our specifications. There is no need to complete section B of each form as the payer information is supplied by your software.
- **by paper** – complete section B and send the original to us within 14 days.

- For more information about lodging your TFN declaration report online, visit our website at ato.gov.au/lodgetfndeclaration

Provision of payee's TFN to the payee's super fund

If you make a super contribution for your payee, you need to give your payee's TFN to their super fund on the day of contribution, or if the payee has not yet quoted their TFN, within 14 days of receiving this form from your payee.

Storing and disposing of TFN declarations

The TFN Rule issued under the *Privacy Act 1988* requires a TFN recipient to use secure methods when storing and disposing of TFN information. You may store a paper copy of the signed form or electronic files of scanned forms. Scanned forms must be clear and not altered in any way.

If a payee:

- submits a new *TFN declaration* (NAT 3092), you must retain a copy of the earlier form for the current and following financial year.
- has not received payments from you for 12 months, you must retain a copy of the last completed form for the current and following financial year.

Penalties

You may incur a penalty if you do not:

- lodge TFN declarations with us
- keep a copy of completed TFN declarations for your records
- provide the payee's TFN to their super fund where the payee quoted their TFN to you.

We're here to help

Call **1300 300 273**

8am to 8pm AEST/AEDT weekdays

Visit **australiansuper.com/TTR**



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Reader's Digest Most Trusted Brands – Superannuation category winner for 12 years running 2013–2024, according to research conducted by independent research agency Catalyst Research. Read the full methodology - **trustedbrands.com.au/#methodology** Awards and ratings are only one factor to be taken into account when choosing a super fund.