Important things to know about TTR Income

Product Disclosure Statement
2.45 million Australians trust us to look after $233 billion* of their retirement savings.

With history of strong long-term returns, low fees and member-first approach, we can help you achieve your best possible retirement.

* as at 30 June 2021
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 have fully retired, turned 65 or changed jobs on or after turning 60, you should refer to the Choice Income Product Disclosure Statement at australiansuper.com/RetirementGuide

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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 that information before making a decision about the product. This information is current at the date of publication, but may change frequently. You should check the website for current information. A paper copy of the changes is available on request at no extra charge. This PDS provides general information only and doesn’t take into account your personal objectives, situation or needs. You should obtain financial advice tailored to your personal circumstances.

Other information

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 Trust Deed, Annual Report and remuneration for executive officers, at australiansuper.com
1. The basics

How TTR Income works

Once you reach your preservation age you can open a TTR Income account alongside your regular super account as part of your transition to retirement strategy.

The two accounts work together and may reduce the overall tax you pay while helping boost your super savings.

Since you’re still working, employer contributions mean 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.
Benefits of a TTR Income account

Opening a TTR Income account allows you to access some of your super while you’re still working.

In the years before retirement, you may be able to:

- Grow your super faster
- Start winding down by working less
- while taking home a regular income

Benefits could be:

- ✔ growing your super faster, if you’re 60 or over,
- ✔ paying less tax, if you’re 60 or over, or
- ✔ using part of your super* as a regular income as you reduce your working hours.

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

A transition to retirement (TTR) strategy can be complex and isn’t suited to everyone. To find out if it’s right for you, call 1300 300 273 or visit our online learning module australiansuper.com/TTR
Your TTR options

You only need $25,000 to open a TTR Income account and you can use it to work less or save more.

You can start a transition to retirement strategy in two ways:

**Work less**

- **Benefit**
  - Ease yourself into retirement or extend your time in your career by reducing your working hours.

- **How it works**
  - Start winding down by working less.
  - Open a TTR Income account and take advantage of tax savings to top up your reduced income.
  - Your super could continue to grow because you’re still working and receiving employer payments to your super.

**Save more**

- **Benefit**
  - Grow your super faster as you transition to retirement, if you’re 60 or over.*

- **How it works**
  - Contribute more into your super using salary sacrifice.
  - Open a TTR Income account and take advantage of tax savings to top up your reduced income.

* Save more is only likely to be tax effective once you turn 60. See page 30 for more information.

Learn more about the benefits of TTR or view our case studies at australiansuper.com/TTR
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 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, you can’t add more money to it. It may be a good idea to combine your retirement savings into your existing super account beforehand, so you have all your money in one place. Make sure you search for any lost super you may have as well, through your online account at australiansuper.com/login. This will ensure that your funds are earning any potential investment returns while your new TTR Income account is being set up.

Before making a decision to combine your super, you should ask your super provider about any fees or charges that may apply, or any other information about the effect this transfer may have on your benefits, such as insurance cover.

Keeping your insurance
If you want to keep your insurance cover, you’ll need to maintain a super account and have 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/superannuation. 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 our Insurance in your super guide at australiansuper.com/InsuranceGuide

Moving to a Choice Income account when you change jobs after 60, retire* or turn 65
If you change jobs after 60 or retire*, 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. We’ll write to you when your account becomes Choice Income.

Your account details remain the same and there are no changes to the fees you pay, your payment accounts 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 limits how much of your super you can transfer into an account based pension (Choice Income). The limit is known as the transfer balance cap. From 1 July 2021, every individual has their own personal transfer balance cap of between $1.6 to $1.7 million, depending on their circumstances. While there is no cap for TTR Income accounts, in Choice Income the cap limit applies.

If you exceed your transfer balance cap when moving to Choice Income, you can fix your account by withdrawing the excess amount as a lump sum or rolling it over to your super account. For details, see Important things to know about Choice Income at australiansuper.com/RetirementGuide.

You can check your personal transfer balance cap amount by logging into your myGov account, or you can visit the ATO website ato.gov.au for details.

* You can retire when you reach preservation age. Depending on your birthdate, this may be as early as 57 years. Find out what your preservation age is on page 9.
When you can start
You can open a TTR Income account when you reach your preservation age 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.

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 onto you the day we change your account name. 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

Accessing your super: your preservation age

<table>
<thead>
<tr>
<th>If you were born…</th>
<th>You can access your super at…</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1 July 1960</td>
<td>55</td>
</tr>
<tr>
<td>1 July 1960 – 30 June 1961</td>
<td>56</td>
</tr>
<tr>
<td>1 July 1961 – 30 June 1962</td>
<td>57</td>
</tr>
<tr>
<td>1 July 1962 – 30 June 1963</td>
<td>58</td>
</tr>
<tr>
<td>1 July 1963 – 30 June 1964</td>
<td>59</td>
</tr>
<tr>
<td>1 July 1964 or after</td>
<td>60</td>
</tr>
</tbody>
</table>

When you can start
You can open a TTR Income account when you reach your preservation age 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.

Read more about Choice Income at australiansuper.com/ChoiceIncome
Setting up with Smart Default

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

Smart Default will 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 older* 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 older,* 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

<table>
<thead>
<tr>
<th>Your age on 1 July</th>
<th>Temporary drawdown rates end 30 June 2022†</th>
<th>Default drawdown rates start from 1 July 2022‡</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 80*</td>
<td>6.0%</td>
<td>6.0%</td>
</tr>
<tr>
<td>80 to 84</td>
<td>6.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>85 to 89</td>
<td>6.0%</td>
<td>9.0%</td>
</tr>
<tr>
<td>90 to 94</td>
<td>6.0%</td>
<td>11.0%</td>
</tr>
<tr>
<td>95 and over</td>
<td>7.0%</td>
<td>14.0%</td>
</tr>
</tbody>
</table>

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 choose.

* When you change jobs after 60 or retire, or turn 65, your TTR Income account will move to a Choice Income account – see page 8 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.
† The temporary Smart Default drawdown rates are for the financial years 2019/20, 2020/21 and 2021/22, and end on 30 June 2022. They have been reduced in response to the Government’s temporary reduction in minimum super drawdown amounts for account based pensions, which was part of their economic response to COVID-19 (coronavirus).
‡ The default minimum drawdown rates for Smart Default apply from 1 July 2022, for the financial year 2022/23 onwards.

For information about the AustralianSuper Balanced and Cash investment options, see pages 18 and 21.
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 (like the Government Age Pension)
› how long you think you’ll need your retirement savings to last.

Your investment options
You can make the same investment choices that are available to all members of AustralianSuper except Member Direct, see below. Information about PreMixed and DIY Mix options are shown on pages 18–19 and 20–21 respectively. Please consider your income needs, investment goals and the risk profile of each option before making your choice.

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 tell us you’ve retired or changed jobs after turning 60, or when you turn 65, your account will be renamed Choice Income. When this happens, you’ll be able to transfer the Member Direct investment you held in your super account, across to your 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

Your payment choices
Selecting your payment options 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).

For detailed information about investment options, see pages 12-21.
For a detailed explanation of your payment options, see page 32.
## 2. Getting down to the details

### Investment risks, options and policies

**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.

<table>
<thead>
<tr>
<th>Type of risk</th>
<th>What is it?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adequacy</td>
<td>The risk that your super savings won’t provide enough retirement income for as long as you’ll need it.</td>
</tr>
<tr>
<td>Agency</td>
<td>The risk that the third parties who manage investments and administration for AustralianSuper do not perform as expected.</td>
</tr>
<tr>
<td>Credit or counterparty</td>
<td>The risk that the issuer of a security (like a bond) doesn’t pay back the money borrowed when it’s due.</td>
</tr>
<tr>
<td>Currency</td>
<td>Movements in exchange rates can affect 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.</td>
</tr>
<tr>
<td>Drawdown (retirement income payment amount)</td>
<td>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.</td>
</tr>
<tr>
<td>Inflation</td>
<td>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.</td>
</tr>
<tr>
<td>Interest rate</td>
<td>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).</td>
</tr>
<tr>
<td>Liquidity</td>
<td>The risk that your investment can’t be sold at the right time or when you need your money.</td>
</tr>
<tr>
<td>Longevity</td>
<td>The risk that you’ll outlive your retirement savings.</td>
</tr>
<tr>
<td>Market risk</td>
<td>The risk of loss due to movements in the financial markets.</td>
</tr>
<tr>
<td>Market timing</td>
<td>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.</td>
</tr>
<tr>
<td>Policy</td>
<td>The risk that changes to super legislation, tax free retirement phase accounts rules or industry regulations will affect your investment.</td>
</tr>
<tr>
<td>Sequencing</td>
<td>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.</td>
</tr>
<tr>
<td>Volatility</td>
<td>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.</td>
</tr>
</tbody>
</table>

We compare the performance of our investment options against industry and market benchmarks so you can track how your income account is performing. View our latest performance figures at [australiansuper.com/performance](https://australiansuper.com/performance)
Risk levels
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** is the risk that your retirement savings will be reduced by adverse market movements.
- **Medium-term risk** 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** is the risk that your retirement savings will not produce returns in excess of wage inflation.

For more information about risk levels, see Understanding your investment risks on page 12.

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.

Investment switching
You can change how you invest your TTR Income account up to once a day. There are no fees to change your investments.

Switches received before 4pm AEST/AEDT on a business day are effective the next business day. Switches received on or after 4pm AEST/AEDT on a business day or on a weekend or public holiday, will become effective after 2 business days. A business day is any day other than a weekend or public holiday (national and the Victorian Queen's Birthday holiday).

Please allow between 2–3 business days for switches to show in your online account.

Make your choice online:

- Log into your online account at australiansuper.com/login
- Log into your account on our mobile app. Learn more at australiansuper.com/MobileApp
- If you can’t make your choice online, call us on 1300 300 273 8am–8pm AEST/AEDT weekdays.

Risk levels are based on estimating the probability of a negative return in the short term or underperforming wage inflation in the long term. They are provided to be consistent with good disclosure practices. You can read more about how we calculate risk levels at australiansuper.com/RiskLevels
Asset classes

Asset classes are the building blocks of your investment. Some investment options invest in one asset class, while others include a mix. We invest in the following asset classes:

**Shares (stocks, securities, equities)**
Part of a company that you can typically buy and sell on a stock exchange. You can access large and small companies across a range of industries both domestic and overseas.

**Private equity**
Investment in companies that aren’t listed on a stock exchange. These can include Australian and international companies across a wide range of industries.

**Listed Property**
An investment company that owns assets related to real estate such as buildings, land and real estate securities. They are listed on stock market exchanges and can be traded like common shares.

**Direct Property**
Direct holdings in residential, retail, industrial or commercial real estate.

**Infrastructure**
Assets that provide essential public facilities and services such as roads, airports, seaports and power supply and generation in Australia and overseas. Also includes global listed shares of companies involved in infrastructure or infrastructure-related activities, including telecommunications, transportation, and utilities.

**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, companies and banks 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**
Money market securities such as deposits, bank bills and short-term bonds that are issued by banks, the Australian Government and some companies.

**Other assets**
Investments that represent unique opportunities or strategies. Examples may include strategic equity holdings, commodities, royalties, leases and other alternative approaches.
Crediting rate

We calculate investment earnings, after investment fees and tax, for each investment option (except Member Direct) using crediting rates. They may be 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 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 earnings are applied as follows:

› When you change investment options, 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 day† after you make your switch (if received before 4pm AEST/AEDT (Melbourne time) on a business day).

› When a partial or full withdrawal or transfer out of AustralianSuper occurs, your account receives investment earnings 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 days.

› When you make a partial or full transfer between AustralianSuper Accumulation, TTR Income and Choice Income accounts, the source account receives investment earnings 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 days. The destination account receives earnings from and for the date of the transfer.

For more information see australiansuper.com/CreditingRates

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* For TTR Income accounts the investment return is based on the crediting rate for super (accumulation) options, as investment earnings within a transition to retirement arrangement will be subject to the same maximum 15% tax rate. From 1 April 2020 the crediting rate includes an administration fee that only applies to super (accumulation) accounts and doesn’t apply to TTR Income accounts. TTR Income accounts receive an annual adjustment (or sooner if an account is closed), to refund the administration fee.

† A business day is any other day other than a weekend or public holiday (national and the Victorian Queen’s Birthday holiday).
Understanding your investment options

On the next few pages you’ll find more detail about each investment option. To help you understand what makes up each investment option, we’ve put together the example below.

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

Balanced
Invests in a wide range of assets, including shares, private equity, infrastructure, property, fixed interest, credit and cash. Designed to have medium to long-term growth with possible short-term fluctuations.

Investment objective
› To beat CPI by more than 4% pa over the medium to longer term.
› To beat the median balanced fund over the medium to longer term.

Minimum investment timeframe
At least 10 years.

Risk level for the time invested

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low</td>
</tr>
</tbody>
</table>

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.

- Australian shares 21% (10–45%)
- International shares 31% (10–45%)
- Private equity 6% (0–15%)
- Listed property 1% (0–10%)
- Direct property 5% (0–30%)
- Infrastructure 13.5% (0–30%)
- Credit 5.5% (0–20%)
- Fixed interest 11% (0–25%)
- Cash 6% (0–20%)
- Other assets 0% (0–5%)

For further information, read our Investment Guide at australiansuper.com/InvestmentGuide

If you can’t keep your money invested for at least this long, this option probably isn’t for you.

The risk profile of each option will vary depending on how long your money will stay in it.

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.

For our PreMixed options, we work out what the different mix of asset classes will be for each option. The asset allocation ranges are the minimum and maximum amounts we can invest in each asset class. Each year we set a percentage we might invest in each asset class as a guide – this is called the strategic asset allocation. During the year we can move towards or away from this percentage based on our outlook for the economy and investment markets.
Your PreMixed investment options

Choose the mix that best suits you and leave the rest to us.

With our PreMixed options, we’ve done the diversification for you. These options are made up of more than one asset class and with different levels of risk and expected return.

High Growth
Invests in a wide range of assets with a focus on Australian and international shares. Designed to have strong long-term growth with possible fluctuations in the short-term.

Balanced
Invests in a wide range of assets, including shares, private equity, infrastructure, property, fixed interest, credit and cash. 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.

Socially Aware*
Selects listed shares and fixed interest investments using strict screening based on environmental, social and governance standards, as well as investing in a wide range of other asset classes. Designed to have medium to long-term growth with possible short-term fluctuations.

Investment objective
› To beat CPI by more than 4.5% pa over the medium to longer term.
› To beat the median balanced fund over the medium to longer term.

Investment objective
› To beat CPI by more than 4% pa over the medium to longer term.
› To beat the median balanced fund over the medium to longer term.

Investment objective
› To beat CPI by more than 4% pa over the medium to longer term.
› To beat the median balanced fund over the medium to longer term.

Minimum investment timeframe
At least 12 years.

Minimum investment timeframe
At least 10 years.

Minimum investment timeframe
At least 10 years.

Risk level for the time invested
<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low</td>
</tr>
</tbody>
</table>

Risk level for the time invested
<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low</td>
</tr>
</tbody>
</table>

Risk level for the time invested
<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low</td>
</tr>
</tbody>
</table>

Estimated number of negative annual returns over any 20-year period
About 5 in every 20 years.

Estimated number of negative annual returns over any 20-year period
About 5 in every 20 years.

Estimated number of negative annual returns over any 20-year period
About 5 in every 20 years.

*This investment option may use derivatives to efficiently manage cash flows and ensure this option is invested within the targeted asset allocation. This could result in a small economic exposure to companies that are normally excluded by the option’s investment screens (up to 5% of the total assets at any time).
Indexed Diversified
Invests in a wide range of assets using indexing strategies. Designed to have medium to long-term growth with possible short-term fluctuations.

Investment objective
› To achieve a return of CPI + 3% pa over the medium to longer term.

Minimum investment timeframe
At least 10 years.

Risk level for the time invested

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low to medium</td>
</tr>
</tbody>
</table>

Estimated number of negative annual returns over any 20-year period
About 5 in every 20 years.

Conservative Balanced
Includes a higher allocation to fixed interest and cash than the Balanced option. 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% pa over the medium term.
› To beat the median conservative balanced fund over the medium term.

Minimum investment timeframe
At least 7 years.

Risk level for the time invested

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medium to high</td>
<td>Medium</td>
<td>Low</td>
</tr>
</tbody>
</table>

Estimated number of negative annual returns over any 20-year period
About 4 in every 20 years.

Stable
An emphasis on fixed interest and cash with a higher focus on stability than growth.

Investment objective
› To beat CPI by more than 1.5% pa over the medium term.
› To beat the median capital stable fund over the medium term.

Minimum investment timeframe
At least 5 years.

Risk level for the time invested

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medium</td>
<td>Low to medium</td>
<td>Low to medium</td>
</tr>
</tbody>
</table>

Estimated number of negative annual returns over any 20-year period
About 3 in every 20 years.

Australian shares 28% (20–50%)
International shares 42% (20–50%)
Listed property 0% (0–10%)
Fixed interest 22% (0–30%)
Cash 8% (0–30%)

Australian shares 14.5% (5–35%)
International shares 21.5% (5–35%)
Private equity 5% (0–10%)
Listed property 1% (0–10%)
Direct property 4.5% (0–25%)
Infrastructure 11% (0–25%)
Credit 7% (0–25%)
Fixed interest 24.5% (0–40%)
Cash 11% (0–30%)
Other assets 0% (0–5%)

Australian shares 7.5% (0–20%)
International shares 11.5% (0–20%)
Private equity 2% (0–10%)
Listed property 1% (0–10%)
Direct property 5.5% (0–15%)
Infrastructure 11% (0–20%)
Credit 8% (0–25%)
Fixed interest 29.5% (0–45%)
Cash 24% (0–50%)
Other assets 0% (0–5%)

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. Investment returns are not guaranteed. Updated information can be found at australiansuper.com/AssetAllocation
Your 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**
Invests in a wide range of shares in both listed and unlisted companies in Australia, with a small allocation to companies in New Zealand. Designed to have strong long-term capital growth with possible short-term fluctuations in returns.

**Investment objective**
› To beat the S&P/ASX 200* Accumulation Index (adjusted for franking credits) over the medium to long term†.

**Minimum investment timeframe**
At least 12 years.

**Risk level for the time invested**

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Medium</td>
<td>Low to medium</td>
</tr>
</tbody>
</table>

**Estimated number of negative annual returns over any 20-year period**
About 6 in every 20 years.

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

**International Shares**
Invests in a wide range of companies listed on securities exchanges around the world. Designed to have strong long-term capital growth with possible short-term fluctuations in returns.

**Investment objective**
› To beat the MSCI All Country World ex Australia Index (unhedged) over the medium to long term†.

**Minimum investment timeframe**
At least 12 years.

**Risk level for the time invested**

<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very high</td>
<td>Medium</td>
<td>Low to medium</td>
</tr>
</tbody>
</table>

**Estimated number of negative annual returns over any 20-year period**
About 6 in every 20 years.

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

---

* Prior to 1 July 2020, the benchmark was the S&P/ASX 300 Accumulation Index.
† Index level returns, adjusted for tax (where applicable).
Diversified Fixed Interest
Invests in a wide range of Australian and international bonds and loans. This is done through actively investing in the fixed interest and credit asset class sectors and aims for capital stability and higher returns than cash over the short to medium term.

**Investment objective**
› To beat a composite of Australian and International Fixed Interest Indices over the short to medium term**†**.

**Minimum investment timeframe**
At least 3 years.

**Risk level for the time invested**
<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medium</td>
<td>High</td>
<td>Very high</td>
</tr>
</tbody>
</table>

The Diversified Fixed Interest option has low volatility and can experience periods of moderate negative returns†.

Cash
Invests in short-term money market securities and some short-term bonds. Designed to have stable returns above the official cash rate. The Cash option can have zero or negative returns after fees, costs and taxes, depending on the level of market interest rates.

**Investment objective**
› To beat the return of the Bloomberg AusBond Bank Bill Index over one year†.

**Minimum investment timeframe**
At least 1 year.

**Risk level for the time invested**
<table>
<thead>
<tr>
<th>Short-term</th>
<th>Medium-term</th>
<th>Long-term</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very low</td>
<td>Medium to high</td>
<td>Very high</td>
</tr>
</tbody>
</table>

The Cash option has a very low level of volatility and can experience periods of negative returns when interest rates are low or negative‡.

Credit 2% (0–25%)
Fixed Interest 96.5% (50–100%)
Cash 1.5% (0–30%)
Cash 100% (100%)

* From 1 October 2021, the composite consists of 50% Bloomberg Global Aggregate 1-5 Year Total Return Index hedged to AUD and 50% Bloomberg AusBond Composite 0-5 Year Index. Prior to 1 October 2021 CPI + 0.5% pa, prior to 1 July 2015 CPI + 1% pa, prior to 1 July 2013 CPI + 1-2% pa.
† Index level returns, adjusted for tax (where applicable).
‡ Important information about the risk measure for the Diversified Fixed Interest and Cash options
We’ve replaced the estimated number of negative annual returns over any 20-year period measure with an explanation of the risk and the potential for negative returns in these options.

The Standard Risk Measure analysis provides an estimated number of negative returns and does not provide a useful or comparable measure of risk for these investment options in the current market environment. The potential for a negative return is higher than it has been in the past due to low market interest rates, the potential for negative market interest rates and the interest rate risk in the options. Based on the low volatility of these options, the potential size of any negative return is expected to be small to moderate.

The risk labels of medium for the Diversified Fixed Interest option and very low for the Cash option are appropriate for the overall level of investment risk.

This determination is informed by estimated volatility; measured by standard deviation, return expectations that reflect the current market environment and consideration of the investment objective, investment horizon and risk appetite of each investment option.

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. Investment returns are not guaranteed. Updated information can be found at australiansuper.com/AssetAllocation
Compare our past performance

We’ve been one of the better performing super funds over the past decade. You can keep an eye on 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 the CPI.

TTR Income investment options performance as at 30 June 2021

This table compares our TTR Income investment options against the performance benchmarks noted below. For a performance comparison of our options against their CPI-linked benchmarks visit australiansuper.com/SuperCPI

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

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 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, as investment earnings within a transition to retirement arrangement will be subject to the same maximum 15% tax rate. From 1 April 2020 the crediting rate includes an administration fee that only applies to super (accumulation) accounts and doesn’t apply to TTR Income accounts. TTR Income accounts receive an annual adjustment (or sooner if an account is closed), to refund the administration fee.

You can find out more at australiansuper.com/factsheets
Environmental, social and governance management

At AustralianSuper, investing responsibly means being active on Environmental, Social and Governance (ESG) issues today, to create better long-term outcomes for members.

We believe companies and assets with good ESG management are more likely to increase their value over time. That’s why we integrate ESG considerations into all our investment decision making across all investment options.

Our ESG and Stewardship program is globally recognised and we have been awarded an A+ rating for our Overarching Approach to Responsible Investment in the United Nation’s Principles for Responsible Investment (PRI) Global Assessment Report 2020.

ESG and Stewardship Program

Our ESG and Stewardship Program aims to encourage positive outcomes on ESG issues that can impact members’ retirement outcomes, including climate change, gender diversity, executive remuneration and labour force and human rights. Guiding principles on labour standards from the International Labour Organisation, Global Slavery Index and the United Nations inform our human rights work.

AustralianSuper is actively managing climate change related risks and opportunities and has committed to achieve net zero emissions in our portfolio by 2050. Find out more at australiansuper.com/ClimateChange

Integration

We consider ESG factors before we make an investment and continue doing so for as long as we keep it. We identify various ESG risks and opportunities within each asset class, and then integrate them into our investment processes and valuations for more informed decision making.

Stewardship

We actively engage with companies on ESG issues and communicate our long-term investment interests to them. Direct engagement enables us to influence the make-up of company boards and encourage positive behaviour on ESG issues.

We also influence ESG issues by voting on company and shareholder resolutions and publish our voting records on our website.

Choice

Many members have different values, so it’s important we consider these preferences in our investment options. For members who want to avoid investing in industries and companies that don’t align with their values, we offer the Socially Aware option (see right).

Collaboration

We believe we can make a bigger, more lasting impact by working with companies and other asset owners for positive change. AustralianSuper collaborates on a number of investor initiatives including Climate Action 100+, United Nation’s Principles for Responsible Investment (UNPRI), the Investor Group on Climate Change (IGCC) 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 excludes companies that manufacture tobacco products from its investment options. Tobacco is a unique investment, due to its particular characteristics and the damage it causes. There is no safe level of consumption; it’s highly addictive and it’s the largest preventable cause of death in the world. These factors make investing in tobacco inconsistent with our purpose of helping members achieve their best possible retirement outcomes. This exclusion doesn’t apply to the use of derivatives that have an indirect exposure to tobacco, or to ETFs and LICs in Member Direct.

Socially Aware option

Socially Aware invests using strict screening based on environmental, social and governance standards. It doesn’t invest in the listed shares or fixed interest securities of Australian or international companies that:

› own fossil fuel or uranium reserves*
› produce tobacco, cluster munitions or land mines
› have single gender boards (for ASX 200 companies)
› have been flagged as having human rights, labour, environmental or governance controversies.

Socially Aware removes investment in companies that own fossil fuel or uranium reserves regardless of the size of their ownership. We believe this is the simplest, most transparent way of removing these investments at their source while enabling the option to meet its investment return objectives.

You can find out more about the asset allocation and risk profile of our Socially Aware option on page 18.

* Reserves, in this context, are thermal coal, oil, gas or uranium that can be extracted from known fields at an economical cost.
## 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 administration 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) website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

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

Other fees, such as activity fees 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 in another part of this document – see page 30.

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

The fees and other costs for each investment option offered by AustralianSuper are set out on pages 26–27. The main fees to set up and manage your account are shown below, based on the Balanced option.

<table>
<thead>
<tr>
<th>Type of fee</th>
<th>Amount</th>
<th>How and when it’s paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment fee</strong></td>
<td>0.63%</td>
<td>Deducted from before-tax investment returns before the returns are applied to your account†</td>
</tr>
</tbody>
</table>
| **Administration fee**                          |         | The account-keeping fee is calculated weekly and deducted monthly from your account.  
|                                                 |         | The asset-based fee is calculated and deducted monthly based on your account balance at the end of each month.  
|                                                 |         | For higher account balances, the maximum asset-based fee may be deducted before the end of the financial year. Once the maximum annual fee has been deducted from your account, the asset-based fee will be $0 for the rest of the financial year.  
|                                                 |         | This Administration fee is paid into the Fund’s administration reserve and the Fund pays its administration fees and costs from the administration reserve.  
|                                                 |         | The Fund’s estimated costs are $2.65 per member per week gross of tax. The Fund will claim a tax deduction for administration costs each year. The amount of the deduction is also paid into the reserve. |
| **Buy–sell spread**                              | Nil     |                                                                                      |
| **Switching fee**                                | Nil     |                                                                                      |
| **Advice fees† relating to all members investing in a particular product or investment option** | $0 – $295 | This is the cost for over-the-phone advice.  
For face-to-face advice, a higher fee applies which may be deducted directly from your account. |
| **Other fees and costs**                         | Nil     | Refer to Other fees and costs on page 26 for information on family law fees.         |
| **Indirect cost ratios**                         | Nil     |                                                                                      |

The investment fee is calculated looking back as at 30 June each year and is likely to change from year to year. The amount for subsequent financial years will depend on the actual fees and costs incurred in managing investments.

* If your account balance for a product is less than $6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

† To find out when returns are applied to your account, see page 15.

‡ The financial advice you receive will be provided under the Australian Financial Services Licence held by third parties and not by AustralianSuper Pty Ltd (AustralianSuper) and therefore is not the responsibility of AustralianSuper. With your approval a fee may be charged if a Statement of Advice is provided.
Example of annual fees and costs

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

**Example: AustralianSuper Balanced investment option**

<table>
<thead>
<tr>
<th>Description</th>
<th>Fee/Detail</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees*</td>
<td>0.63%</td>
<td>For every $50,000 you have invested in the Balanced investment option, you’ll be charged $315.</td>
</tr>
<tr>
<td><strong>PLUS</strong> Administration fees</td>
<td>$117 pa ($2.25 per week) PLUS 0.11% pa of your account balance capped at $750 pa</td>
<td><strong>AND</strong> you’ll be charged $117 in administration fees regardless of your balance, plus $55 per year.</td>
</tr>
<tr>
<td><strong>PLUS</strong> Indirect costs for the Balanced Investment option</td>
<td>Nil</td>
<td><strong>AND</strong> an indirect cost of $0 each year will be deducted from your investment.</td>
</tr>
<tr>
<td><strong>EQUALS</strong> Cost of product</td>
<td></td>
<td>If your balance was $50,000, for that year you’ll be charged fees of $487.*</td>
</tr>
</tbody>
</table>

The fees you may be charged are subject to change. You’ll be given at least 30 days’ notice before any increase in fees takes effect.

---

* The investment fee is for the 2020/2021 financial year and is likely to change from year to year.
† Additional fees may apply.

If you don’t understand what the names of some of these fees mean, you can find definitions of them on page 28.
Additional explanation of fees and costs

Other fees and costs

<table>
<thead>
<tr>
<th>Type of fee or cost</th>
<th>Amount</th>
<th>How and when it’s paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Law information request</td>
<td>$50</td>
<td>Charged to the person requesting the information.</td>
</tr>
<tr>
<td>This fee is charged when an eligible person asks for information under the Family Law Act 1975.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family Law splitting account fee</td>
<td>$70</td>
<td>The member’s fee is charged to the member’s AustralianSuper account when the split is actioned. The spouse’s fee is deducted from the amount to be transferred to their AustralianSuper account or another fund.</td>
</tr>
<tr>
<td>This fee is charged to action a family law splitting order or agreement.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

About our Investment fee

AustralianSuper’s Investment fee comprises of three components:
1. Investment management fees
2. Performance related fees
3. Transactional and operational costs

You can find the definitions of each component on page 28.

The table below shows how our overall Investment fee is broken down for each Investment option. These are the investment fees for each option for the 2020/2021 year. Investment fees are calculated looking back as at 30 June each year and are likely to change from year to year.

<table>
<thead>
<tr>
<th>Name of Investment options</th>
<th>1: Investment management fee</th>
<th>2: Performance related fee</th>
<th>3: Transactional and operational costs</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>PreMixed options</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High Growth</td>
<td>0.34%</td>
<td>0.21%</td>
<td>0.05%</td>
<td>0.60%</td>
</tr>
<tr>
<td>Balanced</td>
<td>0.36%</td>
<td>0.22%</td>
<td>0.05%</td>
<td>0.63%</td>
</tr>
<tr>
<td>Socially Aware</td>
<td>0.40%</td>
<td>0.20%</td>
<td>0.08%</td>
<td>0.68%</td>
</tr>
<tr>
<td>Conservative Balanced</td>
<td>0.35%</td>
<td>0.19%</td>
<td>0.04%</td>
<td>0.58%</td>
</tr>
<tr>
<td>Stable</td>
<td>0.31%</td>
<td>0.04%</td>
<td>0.03%</td>
<td>0.38%</td>
</tr>
<tr>
<td>Indexed Diversified</td>
<td>0.09%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.11%</td>
</tr>
<tr>
<td>DIY Mix options</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Shares</td>
<td>0.16%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.18%</td>
</tr>
<tr>
<td>International Shares</td>
<td>0.34%</td>
<td>0.03%</td>
<td>0.07%</td>
<td>0.44%</td>
</tr>
<tr>
<td>Diversified Fixed Interest</td>
<td>0.32%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.34%</td>
</tr>
<tr>
<td>Cash</td>
<td>0.06%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.06%</td>
</tr>
</tbody>
</table>
Additional costs that aren’t included in the Investment fee

Some of our Transactional and operational costs are included in the calculation of our overall Investment fee, but there are other Transactional and operational costs which aren’t included.

The costs we don’t include are costs we can’t specifically identify. These are built into (or ‘implicit’ in) the trading prices of assets and therefore can only be estimated. These costs are known as Implicit transactional and operational costs. You can find the definition of Implicit transactional and operational costs, plus some examples of these, on page 28.

The table on this page shows the figures for both the included Transactional and operational costs and estimates of the implicit items, so you can see an indicative total figure for all Transactional and operational costs.

<table>
<thead>
<tr>
<th>Name of Investment options</th>
<th>Transactional and operational costs* (included in investment fee)</th>
<th>Implicit transactional and operational costs (not included in investment fee)</th>
<th>Total transactional and operational costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>PreMixed options</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High Growth</td>
<td>0.05%</td>
<td>0.15%</td>
<td>0.20%</td>
</tr>
<tr>
<td>Balanced</td>
<td>0.05%</td>
<td>0.14%</td>
<td>0.19%</td>
</tr>
<tr>
<td>Socially Aware</td>
<td>0.08%</td>
<td>0.18%</td>
<td>0.26%</td>
</tr>
<tr>
<td>Conservative Balanced</td>
<td>0.04%</td>
<td>0.17%</td>
<td>0.21%</td>
</tr>
<tr>
<td>Stable</td>
<td>0.03%</td>
<td>0.15%</td>
<td>0.18%</td>
</tr>
<tr>
<td>Indexed Diversified</td>
<td>0.02%</td>
<td>0.03%</td>
<td>0.05%</td>
</tr>
<tr>
<td>DIY Mix options</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Shares</td>
<td>0.02%</td>
<td>0.05%</td>
<td>0.07%</td>
</tr>
<tr>
<td>International Shares</td>
<td>0.07%</td>
<td>0.26%</td>
<td>0.33%</td>
</tr>
<tr>
<td>Diversified Fixed Interest</td>
<td>0.02%</td>
<td>0.37%</td>
<td>0.39%</td>
</tr>
<tr>
<td>Cash</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

Other costs we don’t include in the Investment fee are borrowing costs and property operating costs. These are shown below. You can find the definition of these costs on page 28.

**Borrowing costs:** High Growth 0.03% | Balanced 0.05% | Socially Aware 0.05% | Indexed Diversified 0.00% | Conservative Balanced 0.04% | Stable 0.04% | Australian Shares 0.00% | International Shares 0.00% | Diversified Fixed Interest 0.00% | Cash 0.00%

**Property operating costs:** High Growth 0.03% | Balanced 0.04% | Socially Aware 0.04% | Indexed Diversified 0.00% | Conservative Balanced 0.03% | Stable 0.04% | Australian Shares 0.00% | International Shares 0.00% | Diversified Fixed Interest 0.00% | Cash 0.00%

* The figures in this column are the same figures shown in Column 3 in the table on page 26.
Definitions of fees and costs
Definitions of the most common fees are included here. For more information, refer to our dictionary at australiansuper.com/dictionary

Activity fees
A fee is an activity fee if:
1. 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
2. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

This is a fee you’ll incur directly for an additional requested service, such as a request to split your super contributions with your spouse.

Administration fee
An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:
1. borrowing costs; and
2. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
3. costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

This fee is paid into AustralianSuper’s administration reserve and AustralianSuper pays its administration costs from that reserve. AustralianSuper claims a tax deduction for administration costs each year. The amount of the deduction is also paid into the reserve.

Advice fee
A fee is an advice fee if:
1. 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
2. those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.

Examples where the cost of advice can be incurred by the super fund, includes simple, one-off advice relating to your:
- investment options within AustralianSuper,
- insurance cover within AustralianSuper, and
- contributions to an AustralianSuper account.

An advice fee for other types of advice which is typically more complex in nature, may be paid from your account for services provided by a financial adviser who’s registered with AustralianSuper. However the cost of that advice must relate to your AustralianSuper account(s).

Borrowing costs
AustralianSuper doesn’t borrow money but we do invest in entities that borrow money. We invest in these entities because they are conduits that allow us to access certain investments.

Borrowing costs are costs incurred on loans taken out by these entities, such as loan establishment fees and interest paid to lenders.

Buy-sell spread fee
AustralianSuper doesn’t charge any buy-sell spread fees.

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

Exit fee
AustralianSuper doesn’t charge any 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.

Implicit transactional and operational costs
These are costs that are incorporated within the purchase and sale price of assets and therefore can’t be specifically identified – they can only be estimated. Examples include the estimated margin charged when trading bonds through a broker and the impact that our own trading may have on the market price of an asset traded.

Indirect Cost Ratio
AustralianSuper doesn’t have an Indirect cost ratio. Instead, the costs of managing your investments are included in our overall investment fee.

The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A fee deducted from a member’s account or paid out of the superannuation entity is not an indirect cost.

This is another way of calculating the cost of managing your investments.

Investment fee
An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:
1. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
2. costs that relate to the investment of assets of the entity, other than:
   i. borrowing costs; and
   ii. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
   iii. costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Note: Investment fees do not include implicit transactional and operational costs, borrowing costs or property operating costs. This fee includes expenses incurred by AustralianSuper, as well as amounts incurred indirectly via underlying fund investments.

The investment fee consists of investment management fees, performance related fees, plus transactional and operational costs.

Each of the individual items that make up the overall investment fee are calculated looking back as at 30 June each year, and are expressed as a ratio to the average value of all the assets in the investment option over the year. The investment fee is likely to change from year to year.

The investment fee is not deducted directly from your account. Rather, the amount reduces the net returns of each investment option, before returns are credited to your account.

Investment management fees
These represent the amounts deducted from your investment that relate to core investment management functions.

Examples are our internal investment management costs and investment management fees paid to third parties (excluding performance related fees). These also include custody costs, audit and administrative costs of your investments – including those incurred through underlying funds.

Performance related fees
These are fees we pay to third parties for generating positive returns, such as outperformance above a disclosed benchmark. Generally performance related fees are calculated as a percentage of the returns generated.

Property operating costs
These are costs AustralianSuper incurs in relation to the operational activities of our real estate investments. Examples of these are the property owner’s share of maintenance costs and management costs of shopping centres and office buildings. Property operating costs don’t relate to the acquisition or disposal of property.

Switching fee
AustralianSuper doesn’t charge any 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.

Transactional and operational costs
These comprise a broad category of costs we incur that relate to buying or selling underlying investments. Examples of these include brokerage and commission.
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 portion 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 2021/2022
If you’re under 60, the taxable component of any retirement income or lump sum withdrawal is reported as assessable income to the Australian Taxation Office (ATO) and is taxed as required. However, this tax could be reduced as a result of receiving a tax offset.

Income payments
Your income payments are taxed at your marginal income tax rate, plus Medicare levy, less the 15% tax offset. You’ll generally receive a 15% tax offset on any taxable retirement income payment when:
› you’re between your preservation age and 59, and
› you’ve provided your Tax File Number.

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 Australian Taxation Office
› purchase another non-commutable income stream
› pay a benefit on your death or terminal illness
› rollover to your previous, or a new, super fund.

If eligible for a lump sum withdrawal, the first $225,000 is tax-free* and the balance is taxed at 15% plus Medicare levy. Additional tax may be applicable if you are below your preservation age.

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 portion of your account, whether you’ll claim the tax-free threshold for these payments and if you’re eligible for the 15% tax offset.

* Applies to all money you withdraw from super, not just your account with AustralianSuper. This is a lifetime limit and is indexed annually.
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 deduction before you transfer some or all of it to a TTR Income account.

Once you’ve transferred any amount to a 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

Tax on money used to open your account
Generally, you don’t have to pay tax when you transfer your super into a 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 nominated beneficiaries as outlined on page 34. 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.

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

<table>
<thead>
<tr>
<th>Type of beneficiary</th>
<th>Death payment type</th>
<th>Age of deceased</th>
<th>Age of dependant</th>
<th>Tax treatment (excluding Medicare levy)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dependant</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum payment</td>
<td>Any age</td>
<td>Any age</td>
<td></td>
<td>Tax-free</td>
</tr>
<tr>
<td>Income payments</td>
<td>Below 60</td>
<td>Below 60</td>
<td></td>
<td>Taxable component taxed at their marginal income tax rate, less possible 15% tax offset*</td>
</tr>
<tr>
<td></td>
<td>Below 60</td>
<td>60 or older</td>
<td></td>
<td>Tax-free</td>
</tr>
<tr>
<td></td>
<td>60 or older</td>
<td>Any age</td>
<td></td>
<td>Tax-free</td>
</tr>
<tr>
<td><strong>Non-dependant</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lump sum payment</td>
<td>Any age</td>
<td>Any age</td>
<td></td>
<td>Taxable component taxed at 15%*</td>
</tr>
<tr>
<td>Income payments</td>
<td>Any age</td>
<td>Any age</td>
<td></td>
<td>Not eligible for income payments</td>
</tr>
</tbody>
</table>

For further details refer to our Applying for payment after a member dies fact sheet available under the Superannuation 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.
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 amounts
By law, you must withdraw a minimum income amount each financial year.
The minimum amount is calculated as a percentage of your account balance at 1 July every year.
The maximum income amount of 10% also applies each financial year in TTR Income. You can’t make additional withdrawals once you reach the maximum limit. This restriction will apply until either you:
› tell us you’ve permanently retired on or after you’ve reached your preservation age;
› tell us you’ve changed jobs on or after you’ve turned 60; or
› when you turn 65.

COVID-19 Government measure ends 30 June 2022
For the 2019/20, 2020/21 and 2021/22 financial years, the Government temporarily reduced the minimum drawdown requirements by 50% for account based pensions. This COVID-19 (coronavirus) measure ends on 30 June 2022. For details visit australiansuper.com/MinimumDrawdowns

When you open a new TTR Income account, before 30 June 2022 your minimum drawdown amount will be set to the temporarily reduced minimum amount (see table below), unless you choose otherwise. This minimum amount will automatically increase to the default minimum amount from 1 July 2022.
If you open a new TTR Income account from 1 July 2022, your minimum drawdown amount will be set to the default minimum amount (see table below).

Minimum and maximum drawdown amounts each financial year

<table>
<thead>
<tr>
<th>Age at 1 July each year</th>
<th>Temporary minimum rates end 30 June 2022*</th>
<th>Default minimum rates start from 1 July 2022†</th>
<th>Maximum withdrawal from your account each year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preservation age to 64</td>
<td>2.0%</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>65 to 74</td>
<td>2.5%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>75 to 79</td>
<td>3.0%</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>80 to 84</td>
<td>3.5%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>85 to 89</td>
<td>4.5%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>90 to 94</td>
<td>5.5%</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>95 and over</td>
<td>7.0%</td>
<td>14%</td>
<td></td>
</tr>
</tbody>
</table>

† The Government’s default minimum drawdown rates apply from 1 July 2022, for the financial year 2022/23 onwards.
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 Consumer Price Index (CPI) or between 1% and 5% each year (see Inflation on page 13).

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.
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 dependants (such as someone who relies on you financially)

› your estate or legal personal representative (not available for reversionary nominations).

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 person 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:

› it was made within three years of your death

› all the individuals nominated are alive at the time of your death (for example, 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.

If you make a binding nomination, it will be in force from the date you sign the form. We’ll write to remind you to make another nomination before it expires. 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. Make a binding nomination by completing the Binding death benefit nomination form at the back of this PDS or download a copy from australiansuper.com/forms

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.
3. The next steps

How to join

Join online at [australiansuper.com/join](http://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](http://australiansuper.com/forms).

If you don’t have an AustralianSuper super account, you can open a super account online at [australiansuper.com/join](http://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 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](http://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](http://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 and Facebook Messenger features
- update your details and more.

To find out more, visit [australiansuper.com/MobileApp](http://australiansuper.com/MobileApp).

Getting advice

To make an appointment with a financial adviser, call us on 1300 300 273 or visit [australiansuper.com/ContactUs](http://australiansuper.com/ContactUs).
Financial Services Guide

Our Financial Services Guide (FSG) provides information about our services, how our representatives are remunerated, and your rights as a client, including our complaints system.

If you need more information or clarification of any matter raised in this FSG, please ask us.

If you have not already received a copy of AustralianSuper’s Product Disclosure Statement (PDS), which sets out the main product characteristics and services of AustralianSuper, you can get a copy by calling 1300 300 273 or from australiansuper.com

The PDS will generally be provided to you before you become a member of AustralianSuper.

If advice provided to you relates to the acquisition of a financial product other than an AustralianSuper product, then you should obtain and read the Product Disclosure Statement (PDS) relating to that product before making any decision to acquire it.

Things you should know before you get our advice

Who is the provider of the financial service given to me?

AustralianSuper Pty Ltd, the Trustee of AustralianSuper, is the provider, through its representatives, of the financial services set out below.

Who will be responsible for the advice given to me?

AustralianSuper Pty Ltd holds an Australian Financial Services Licence (AFSL 233788) under the Corporations Act 2001, and is liable for services provided by its representatives.

AustralianSuper has contracted Australian Administration Services Pty Limited (AAS) to provide administration and financial product advice services to members and employers of AustralianSuper.

General and limited personal financial advice is provided by Link Advice Pty Limited (ABN 36 105 811 836, AFSL 258145), a related body corporate of AAS and is the authorising licensee responsible for advice provided by employees of AAS.

AustralianSuper has also engaged Industry Fund Services Ltd (ABN 54 007 016 195, AFSL 232514) (IFS) to provide personal financial advice services.

What financial services are available to me?

AustralianSuper Pty Ltd and its representatives provide either general or personal financial product advice or reports about superannuation, managed investments and basic deposit products.

AustralianSuper Pty Ltd only issues financial products in respect of AustralianSuper.

General advice

General advice does not take into account your particular financial needs, circumstances or objectives and you should assess your own financial situation and read the PDS before making an investment decision based on the advice.

Personal advice

Personal advice is where one or more of your personal circumstances are considered when providing the advice. You will receive a Statement of Advice (SOA) when personal advice is provided. A SOA is a document that contains the advice provided to you, the basis on which the advice was given and includes information about any fees or commissions that apply and any associations that the licensee may have which may influence the advice.

AustralianSuper has arrangements in place with Link Advice and IFS to provide personal advice services to its members. If you receive an advice service through Link Advice or IFS, they will provide you with a copy of their respective FSG.

How will I pay for the service?

The cost of providing this financial product advice is included in the fees charged for membership of AustralianSuper. AustralianSuper does not charge any additional fees or obtain any commissions for the advice that they provide.

What commission/fee does my representative receive?

The representatives are employees of AustralianSuper and are paid a salary. They do not receive commissions, fees or bonuses for the services that they provide to you.

Do any relationships or associations exist which might influence AustralianSuper providing me with financial services?

AustralianSuper Pty Ltd in its capacity as the trustee of AustralianSuper, is a shareholder or part-owner of Australian Super Holdings Pty Ltd. Industry Super Holdings Pty Ltd has the following subsidiaries with which the Fund transacts:

› Industry Fund Services Ltd
› Industry Funds Investments Ltd
› Industry Funds Management Pty Ltd

AustralianSuper invests in these third parties for the benefit of the AustralianSuper Fund and does not receive any commissions from these organisations as a result of members using their products or services.
When you get our advice

Will you give me advice that is tailored to my investment needs and financial circumstances?

Where general advice is provided, it does not take into account your particular financial needs, circumstances or objectives. Where personal advice is provided you will receive a SOA. The advice does consider one or more of your particular financial needs, circumstances or objectives.

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–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 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 and investigate your complaint and address your concerns generally within 45 days of receiving your complaint. 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 are unsatisfied with our response to you, or the complaints handling process itself, or you did not receive a response within the required time frame, you may be eligible to take your complaint to an external complaints body.

AustralianSuper is a member of the Australian Financial Complaints Authority (AFCA) which is a free, fair and independent dispute resolution scheme.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Web: www.afca.org.au
Telephone: 1800 931 678 (free call)

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

Office of the Australian Information Commissioner
GPO Box 5218
Sydney NSW 2001
Web: www.oaic.gov.au
Telephone: 1300 363 992

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 and Collection Statement at australiansuper.com/privacy

Trustee liability insurance

AustralianSuper Pty Ltd holds Professional Indemnity insurance which complies with the requirements of section 912B of the Corporations Act 2001(Cth). This insurance provides cover for claims arising from the conduct of current employees and employees who no longer work for AustralianSuper Pty Ltd but who did at the time of the relevant conduct.

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 run your super account (including insurance), 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. We will only share your PI where necessary to perform our activities with our administrator (Australian Administration Services Pty Ltd, Link Group), 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. A list of countries can be found at the URL below.

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

For complete details go to australiansuper.com/privacy or call us on 1300 300 273.
4. Forms

What you’ll need to complete these forms:
› Tax File Number (TFN)
› Bank account details
› Super account details
› Medicare, current driver’s licence or Australian passport details

Important things to consider
› If you’ve made personal contributions to super that you intend to claim a tax deduction for, you should claim them before opening your account (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 8).
› If you’re below age 60, you must also 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 humanservices.gov.au
› For help on providing proof of ID go to australiansuper.com/IDHelp
Open a TTR Income account

After reading the TTR Income Product Disclosure Statement (PDS), please complete in pen using CAPITAL letters. Print ☑️ 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 you MUST 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
First name/s
Street address
Suburb/Town
Postal address (if different to street address)
Suburb/Town
Home telephone
Other telephone (eg business)
Mobile
Email

If I provide my email address and/or phone number, I’m consenting to AustralianSuper communicating with me via email, my online account, mobile app and phone as appropriate. I understand I can change my communication preferences through my online account or by calling 1300 300 273.

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 finalise the tax deduction with your super fund before you transfer your super to your TTR Income account. To get a claim form or find out more, go to australiansuper.com/TaxDeduction

3 Do you qualify?

a) Have you reached your preservation age and want to start transitioning to retirement?
☐ Yes (go to step 3b)
☐ No (go to step 3c)

b) Why are you using transition to retirement?
☐ Save more super (go to step 4)
☐ Reduce my working hours (go to step 4)

c) If you’re 65 or older, permanently retired or changed jobs after turning 60, you’ll need to open a Choice Income account. Go to australiansuper.com/join or view the Product Disclosure Statement at australiansuper.com/RetirementGuide

If none of the options apply to you, you may still be able to open an account – call 1300 300 273 for help.
**Are you opening your account with funds from your AustralianSuper account?**

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

<table>
<thead>
<tr>
<th>Account</th>
<th>Yes (go to step 5)</th>
<th>No (go to either step 4c or 4d)</th>
<th>Minimum amount left</th>
<th>Other amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account 1:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Account 2:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Account 3:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* 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. To find out more about the minimum balance, visit [australiansuper.com/AccessYourSuper](http://australiansuper.com/AccessYourSuper)

† 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 at [australiansuper.com/InsuranceGuide](http://australiansuper.com/InsuranceGuide)

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

**Are you opening an account with super from another fund?**

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](http://australiansuper.com/forms)

You’ll need to transfer a minimum of $25,000 to open an account.

a) Provide your fund’s details

FROM:

- Other super fund

Fund name

Fund phone number

Member or account number

Australian Business Number (ABN)

Unique Superannuation Identifier (USI)

Amount to transfer (choose one only)

- Whole balance
- Partial amount of $_______

Self-managed super fund (SMSF)

SMSF name

Australian Business Number (ABN)

Electronic Service Address (ESA)

Amount to transfer (choose one only)

- Whole balance
- Partial amount of $_______

TO: Fund name

AustralianSuper

1300 300 273

65 714 394 898

USI

STA0002AU

Member number (if known)
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 exit 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 online 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). You don't have to provide your TFN, but if we have it, we'll be able to accept all types of contributions into your super account; you won't pay more tax than you need to, and it'll be easier to find any lost super. If you transfer 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

Account holder's name*

Provide your bank account details
Name of bank, building society or credit union

BSB number

Account holder's name*

Account number

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

* 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 10 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.)

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)
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 allowed*.
- Option 2: a specific amount† for each payment. $  
  For this specific amount, how much do you want this payment amount to increase by each year?‡ Choose one (X) below:
  - 0% (Default)
  - 1%
  - 2%
  - 3%
  - 4%
  - 5%
  - Consumer Price Index (CPI)
- Option 3: the maximum amount* (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 amount* (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.

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 32 of the PDS. You can change your payment options at any time by logging into your online account.

* 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.

† If 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.

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

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 account†. (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 account will default to 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.

<table>
<thead>
<tr>
<th>Investment option</th>
<th>Column A: % to invest in</th>
<th>Column B: Payment order (for Option 3 only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PreMixed options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High Growth</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Balanced</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Socially Aware</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Indexed Diversified</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Conservative Balanced</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Stable</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>DIY options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Shares</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>International Shares</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Diversified Fixed Interest</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>%</td>
<td></td>
</tr>
<tr>
<td>TOTAL MUST ADD UP TO 100%</td>
<td>%</td>
<td></td>
</tr>
</tbody>
</table>

§ 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

*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.*
Nominate beneficiaries

You can choose only (✓) 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 34 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 34 of the TTR Income PDS.

Please choose (✓) 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 34 of the TTR Income PDS.

<table>
<thead>
<tr>
<th>Last name</th>
<th>Mr</th>
<th>Mrs</th>
<th>Ms</th>
<th>Miss</th>
<th>Dr</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>First name/s</th>
<th>Relationship to you</th>
<th>Date of birth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>D D M M Y Y Y</td>
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</tbody>
</table>

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 form at the back of the PDS 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

<table>
<thead>
<tr>
<th>Full name</th>
<th>Relationship</th>
<th>Residential address</th>
<th>% of benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Spouse</td>
<td>Financial dependant</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Child</td>
<td>Legal personal representative (executor or administrator of your estate)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interdependent</td>
<td>Financial dependant</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Child</td>
<td>Legal personal representative (executor or administrator of your estate)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interdependent</td>
<td>Financial dependant</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Child</td>
<td>Legal personal representative (executor or administrator of your estate)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interdependent</td>
<td>Financial dependant</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Child</td>
<td>Legal personal representative (executor or administrator of your estate)</td>
<td></td>
</tr>
</tbody>
</table>

| Spouse | Financial dependant | |
| Child  | Legal personal representative (executor or administrator of your estate) | |
| Interdependent | Financial dependant | |
| Child  | Legal personal representative (executor or administrator of your estate) | |
| Interdependent | Financial dependant | |
| Child  | Legal personal representative (executor or administrator of your estate) | |

| Spouse | Financial dependant | |
| Child  | Legal personal representative (executor or administrator of your estate) | |
| Interdependent | Financial dependant | |
| Child  | Legal personal representative (executor or administrator of your estate) | |

TOTAL MUST ADD UP TO 100% □ □ □

Mark this box if you’ve attached a separate sheet because there wasn’t enough space here.

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 adviser*

Name of business

Adviser email address*

Telephone

Licensee AFSL number

ASIC Financial adviser representative number*

* Mandatory fields
Provide proof of your identity
Please complete (X) one of the options below.

**Option 1: I want to use electronic verification**

By giving you my Medicare, driver’s licence or Australian passport details below, I authorise the use of my personal details (including the information below) for the purpose of electronic data verification. 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, and (X) Option 1 box above.

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Full name as appears on my Medicare card</td>
<td>My Medicare number is</td>
<td>My reference number on this card is</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Full name as appears on my Driver’s Licence</td>
<td>My Australian Driver’s Licence number is</td>
<td>State of issue</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. My Australian Passport number is</td>
<td>Place of birth (as shown on my passport)</td>
<td>Country of birth (not shown on my passport)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

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

I have attached my certified proof of identity to this application. Please ensure that you provide photocopies of your original identification documents and that they are correctly certified. Each page must be certified as a true copy. The documents we receive from you must have been certified and dated within the last 6 months. We can’t accept undated documents. For instructions on who can certify documents, go to australiansuper.com/IDHelp

Use electronic verification if paper copies of certified documentation are incorrectly certified or unable to be read. I authorise the use of my personal details for the purpose of electronic data verification if the paper copies of my certified documentation are incorrectly certified or unable to be read. 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.

**Sign this form**

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)

If I’ve provided my email address and/or phone number, I consent to AustralianSuper sending me information about my account, AustralianSuper’s products and services and marketing communications, including third-party products and services, via email, my online account, SMS, mobile app or phone, as appropriate and in accordance with AustralianSuper’s Privacy Policy and my existing communication preferences. I understand I can change my communication preferences at any time by calling AustralianSuper on 1300 300 273 or through the My communication preferences section of my online account.

The personal information I have provided will be used to open my account. At australiansuper.com/privacy I can read the full details on the collection and use of personal information. My account will be set up based on the choices I’ve made as fully explained in the PDS that was provided to me.

Sign here

Print full name

Please return this completed form to AustralianSuper, Locked Bag 6, CARLTON SOUTH VIC 3053

Questions? Telephone 1300 300 273 Web australiansuper.com/retirement
Making, changing or cancelling a binding nomination

Follow these instructions to set up, change or cancel a binding nomination.

What is a binding nomination?
A binding nomination instructs AustralianSuper how to pay your death benefit if you die.
As long as it’s valid, your nomination is legally binding and we must follow it. This is why it’s important to consider changing or cancelling your binding nomination if your circumstances change, so that your benefit will be paid in line with your current wishes.

Who can I nominate?
For a binding nomination to be valid, the people you list at step 2 of this form must be (at the date of your death):
› your spouse
› your children
› financially dependent on you
› your legal personal representative, which means the executor or administrator of your estate, or
› an interdependent (someone who lives with you and shares a close personal relationship where one or both of you provide for the financial and domestic support and personal care of the other). Find out more about about interdependants at australiansuper.com/beneficiary.

How long does it last?
A correctly completed binding nomination remains valid for three years from the date you sign the form. The expiry date of your binding nomination is shown on your member statement and we’ll also send you a reminder before your nomination expires.

How do I cancel my binding nomination?
You can cancel your binding nomination at any time. To cancel your nomination you need to complete steps 1, 3 and 4 of this form and return it to us.

How do I change my binding nomination?
You can change your binding nomination at any time. To change your current binding nomination you’ll need to complete and submit a new valid Binding death benefit nomination form. This new nomination will override your current binding nomination.

Does it cost anything?
No. There are no fees for you to make a binding nomination.

What if my nomination is invalid?
If your nomination is invalid, we’ll consider your wishes, but will use our discretion when paying out your death benefit.

Examples of an invalid binding nomination include:
› your nomination being made more than three years ago;
› the form being incorrectly signed and witnessed; or
› the individuals nominated no longer qualifying as your dependants at the date of your death.

Can I have a binding death nomination and a reversionary beneficiary for the same pension account at the same time?
No. If you currently have a reversionary beneficiary nomination and would like to make a binding death nomination, AustralianSuper requires that you cancel your reversionary beneficiary nomination by completing all the steps on this form.

More about interdependants
An interdependent relationship exists if:
› two people have a close personal relationship which involves a demonstrated and ongoing commitment to a shared life and each other’s emotional support and wellbeing; and
› they live together, or are temporarily living apart; and
› one or each of them provides the other with financial support; and
› one or each of them provides the other with domestic support and personal care of a level normally provided in a close personal relationship, rather than by a mere friend or flatmate OR
› if they don’t live together or provide each other with financial support, domestic support and personal care, it’s because one or both of them suffer from a disability.

Two people don’t have an interdependent relationship if one of them provides domestic support and personal care to the other and is paid for this or works on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation.

Whether your nominated beneficiaries qualify as your interdependants will be assessed when a claim is made.

AustralianSuper will pay your death benefit in accordance with your binding nomination if it:
› is made to us in writing on the form over the page;
› nominates one or more of your dependants (at the date of your death) or legal personal representative;
› is signed and dated by two people who have witnessed you sign and date the form, are aged 18 years or over and are not nominated on the form;
› received by us before your death; and
› has not expired before your death.
To set up a new binding nomination, or to change an existing nomination, complete steps 1, 2 and 4 of this form.
To cancel your binding nomination and change to a non-binding nomination, complete steps 1, 3 and 4 of this form.
Privacy Collection Statement

Please read this Privacy Collection Statement to see how AustralianSuper uses your personal information. AustralianSuper Pty Ltd (ABN 94 006 457 987) of Locked Bag 6, Carlton South, Victoria 3053, collects your personal information (PI) to run your super account (including insurance), 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 employer. We will only share your PI where necessary to perform our activities with our administrator (Australian Administration Services Pty Ltd, Link Group), 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. A list of countries can be found at the URL below. Our Privacy Policy details how to access and change your PI, as well as the privacy complaints process. For complete details go to australiansuper.com/privacy or call us on 1300 300 273.
Please complete in pen using CAPITAL letters and print ☑ to mark boxes. Form must be completed in full. Read the Privacy Collection Statement on this form to see how AustralianSuper uses your personal information.

### STEP 1. PROVIDE YOUR PERSONAL DETAILS

<table>
<thead>
<tr>
<th>Last name</th>
<th>Mr</th>
<th>Ms</th>
<th>Mrs</th>
<th>Miss</th>
<th>Dr</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>First name/s</td>
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<td>Telephone (business hours)</td>
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<td>Account number*</td>
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</tbody>
</table>

* You must complete a separate form for each account you hold.

### STEP 2. NOMINATE WHO YOU WANT TO RECEIVE YOUR DEATH BENEFIT

Read *Who can I nominate?* on page 1 before filling in this section.

If you’re nominating your ‘Legal personal representative’, you do not need to complete the sections headed ‘Full name’ and ‘Residential address’ for that part of your nomination. However, you must complete the ‘% of benefit’ section.

If you have more than five nominees, please attach them to this form on a separate sheet of paper.

<table>
<thead>
<tr>
<th>Full name</th>
<th>Relationship</th>
<th>Residential address</th>
<th>% of benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑ Spouse</td>
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<td>☑ Child</td>
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<td>☑ Financial dependant</td>
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<tr>
<td>☑ Legal personal representative</td>
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</tbody>
</table>

TOTAL MUST ADD UP TO 100% 1 0 0 0 0 %
STEP 3. CANCEL YOUR CURRENT NOMINATION

Please cancel my previous beneficiary or reversionary nomination and pay benefits at AustralianSuper’s discretion to my dependants or legal personal representative.

To cancel your current nomination, please go to Step 4 to sign and date this form – no witness signatures are required.

STEP 4. SIGN THIS FORM IN THE PRESENCE OF TWO WITNESSES

Member declaration
I understand that:
› The people listed at step 2 must be my spouse, child, financial dependant, interdependant or a legal personal representative of my estate when I die.
› I must sign and date this form in front of two witnesses, both of whom are aged 18 years or over and are not nominated as a beneficiary in my form.
› I can change or cancel this nomination at any time.
› If this nomination is invalid or has not been received by AustralianSuper when I die, my death benefit will be paid at AustralianSuper’s discretion.
› This binding nomination is only effective when received and accepted by AustralianSuper and expires three years from the date of my signature below.
› I have read the information in this form and I understand the terms on which this nomination is made. I have also read the Privacy Collection Statement and I understand how AustralianSuper will use my personal information.

Member signature

You must sign and date this form in front of two witnesses aged 18 or over. Witnesses can’t be nominated on this form (in step 2).

Member signature Today’s date

Witness declaration
As a witness to the member’s nomination, I declare that:
› I am aged 18 years or over;
› I am not nominated as a beneficiary on this form; and
› the member signed and dated this form in my presence.

Witness 1 signature Today’s date

Full name of witness 1

Witness 2 signature Today’s date

Full name of witness 2

Questions? Telephone 1300 300 273 Web australiansuper.com/retirement
Section A: To be completed by the PAYEE

1. What is your tax file number (TFN)?
   - [ ] Yes
   - [ ] No
   - [ ] OR I have made a separate application/enquiry to the ATO for a new or existing TFN.
   - [ ] OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.
   - [ ] OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2. What is your name?
   - Surname or family name:
   - [ ] [ ] [ ] [ ]
   - First given name:
   - [ ] [ ] [ ] [ ] [ ] [ ]
   - Other given names:
   - [ ] [ ] [ ] [ ] [ ] [ ]

3. What is your home address in Australia?
   - Suburb/town/locality:
   - [ ] [ ] [ ] [ ]
   - State/territory:
   - [ ] [ ] [ ] [ ]
   - Postcode:
   - [ ] [ ] [ ] [ ]

4. If you have changed your name since you last dealt with the ATO, provide your previous family name.
   - [ ] [ ] [ ] [ ]

5. What is your primary e-mail address?
   - [ ] [ ] [ ] [ ]

6. What is your date of birth?
   - Day: [ ] [ ] [ ]
   - Month: [ ] [ ] [ ]
   - Year: [ ] [ ] [ ]

7. On what basis are you paid? (select only one)
   - Full-time employment
   - Part-time employment
   - Labour hire
   - Superannuation or annuity
   - Income stream
   - Casual employment

8. Are you: (select only one)
   - A foreign resident for tax purposes
   - An Australian resident for tax purposes
   - A working holiday maker

9. Do you want to claim the tax-free threshold from this payer?
   - Yes [ ]
   - No [ ]
   - Answer me here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

10. Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?
   - Yes [ ]
   - No [ ]
   - Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment.

DECLARATION by payee: I declare that the information I have given is true and correct.

Signature: [ ] [ ] [ ] [ ] [ ] [ ]

Date: [ ] [ ] [ ] [ ] [ ] [ ]

There are penalties for deliberately making a false or misleading statement.

Section B: To be completed by the PAYER (if you are not lodging online)

1. What is your Australian business number (ABN) or withholding payer number?
   - [ ] [ ] [ ] [ ]
   - Branch number (if applicable):
   - [ ] [ ] [ ] [ ]

2. If you don't have an ABN or withholding payer number, have you applied for one?
   - Yes [ ]
   - No [ ]

3. What is your legal name or registered business name (or your individual name if not in business)?
   - AUSTRALIAN SUPER

4. What is your business address?
   - Level 30
   - 130 LONSDALE STREET
   - MELBOURNE
   - VIC 3000
   - Suburb/town/locality:
   - [ ] [ ] [ ] [ ]
   - State/territory:
   - [ ] [ ] [ ] [ ]
   - Postcode:
   - [ ] [ ] [ ] [ ]

5. What is your primary e-mail address?
   - [ ] [ ] [ ] [ ]

6. Who is your contact person?
   - Business phone number:
   - [ ] [ ] [ ] [ ]

7. If you no longer make payments to this payee, print X in this box.

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer:

Date: [ ] [ ] [ ] [ ] [ ] [ ]

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to:
AustralianSuper
Locked Bag 6
CARLTON SOUTH VIC 3053

IMPORTANT
See next page for payer obligations if lodging online.
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

Need more information?

Call
1300 300 273
8am–8pm AEST/AEDT weekdays

Visit
australiansuper.com/ttr

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Reader’s Digest Most Trusted Brands – Superannuation category winner for nine years running 2013–2021, according to research conducted by independent research agency Catalyst Research.