

N. M. Superannuation Proprietary Limited

Amendment Deed

Trust Deed – AMP Super Fund

Amendment Deed

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Amendment Deed

This Deed is made on 19/2/2024

Parties

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322) of 50 Bridge Street, Sydney NSW 2000 (**Trustee**).

Recitals

- A. The Trustee is the trustee of the regulated superannuation fund known as the AMP Super Fund (ABN 78 421 957 449) (**Fund**).
- B. Clause 29 of the trust deed and rules governing the Fund (**Trust Deed**) provides that the Trustee may amend the Trust Deed.
- C. The Trustee wishes to amend the Trust Deed by amending the provisions relating to the MySuper Category in the Fund.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Trust Deed apply in this Deed, unless the context requires otherwise.

1.2 Interpretation

Rule 1.3 of the Trust Deed applies, with any necessary changes, as if incorporated in this Deed.

2 Amendments

The Trust Deed of the Fund is amended as follows:

- (a) By inserting a new sub-Rule E3.4 (aa) after Rule E3.4 (a) as follows:

(aa) *the replacement satisfies all of the requirements specified in paragraphs (i) to (iii) below:*

- (i) *the beneficial interest is the Macquarie Group MySuper product (Unique Identifier 78421957449564) in AMP Super Fund ABN 78 421 957 449 and is being replaced with a beneficial interest in the AMP MySuper No. 3 product (Unique Identifier: 78421957449538) in AMP Super Fund ABN 78 421 957 449 before 30 June 2024;*
- (ii) *the Trustee reasonably believes the replacement referred to in paragraph (i) above is in the best financial interests of the person who holds the beneficial interest in the Macquarie Group MySuper product; and*
- (iii) *the replacement referred to in paragraph (i) above confers on each person transferring to the AMP MySuper No. 3 product equivalent rights to the rights the person had in the Macquarie Group MySuper product; or*

3 Date of Effect

The amendment described in clause 2 takes effect from 13 February 2024 and ceases to take effect on the day after the date that the last person holding a beneficial interest in the Macquarie

Amendment Deed

Group MySuper product has been replaced with a beneficial interest in the AMP MySuper No. 3 product or 31 December 2024, whichever is earlier.

4 No Resettlement

The Trustee confirms that it is not by this Deed intending to:

- (a) settle or redeclare the Fund; or
- (b) cause the transfer, vesting or accruing of any property comprising the assets of the Fund in any person.


5 Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria.

Amendment Deed

Executed as a deed

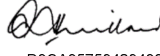
N.M. SUPERANNUATION PROPRIETARY LIMITED (ABN 31 008 428 322) by its undersigned Attorneys who have not received notice of the revocation of the Power of Attorney dated 28 December 2023 under the authority of which this instrument has been signed in Sydney on 19/2/2024

DocuSigned by:

D08E26E50AE0499...

Signature of Attorney

Sharon Suan

Name of Attorney in full

DocuSigned by:

D3CA35759429433

Signature of Attorney

Christopher Millard

Name of Attorney in full

N. M. Superannuation Proprietary Limited

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Trust Deed – AMP Super Fund

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This Deed is made on 3 October 2023

Parties

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322) of 50 Bridge Street, Sydney NSW 2000 (**Trustee**).

Recitals

- A. The Trustee is the trustee of the regulated superannuation fund known as the AMP Super Fund (ABN 78 421 957 449) (**Fund**).
- B. Rule 14.1 of the trust deed and rules governing the Fund (**Trust Deed**) provides that the Trustee may amend the Trust Deed.
- C. The Trustee wishes to amend the Trust Deed in accordance with this Deed.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Trust Deed apply in this Deed, unless the context requires otherwise.

1.2 Interpretation

Rule 1.3 of the Trust Deed applies, with any necessary changes, as if incorporated in this Deed.

2 Amendments

The Trust Deed of the AMP Super Fund is amended with effect from the date the shares in the Trustee are transferred to AMP Group Holdings Limited as follows:

- (a) In Rule 1.1 of the Trust Deed, delete the definition of Parent Company and replace it with the following:

Parent Company means AMP Group Holdings Limited (ABN 88 079 804 676).

3 No Resettlement

The Trustee confirms that it is not by this Deed intending to:

- (a) settle or redeclare the Fund; or
- (b) cause the transfer, vesting or accruing of any property comprising the assets of the Fund in any person.

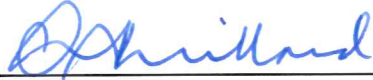
4 Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria.

Amendment Deed

Executed as a deed

N.M. SUPERANNUATION PROPRIETARY LIMITED (ABN 31 008 428 322) by its undersigned Attorneys who have not received notice of the revocation of the Power of Attorney dated 12 July 2023 under the authority of which this instrument has been signed in Sydney, NSW on



Signature of Attorney



Signature of Attorney

CHRISTOPHER MILLARD

Name of Attorney in full

SHARON SWAN

Name of Attorney in full

N. M. Superannuation Proprietary Limited

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Trust Deed – AMP Super Fund

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Amendment Deed

This Deed is made on 4/8/2023

Parties

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322) of 50 Bridge Street, Sydney NSW 2000 (**Trustee**).

Recitals

- A. The Trustee is the trustee of the regulated superannuation fund known as the AMP Super Fund (ABN 78 421 957 449) (**Fund**).
- B. Clause 29 of the trust deed and rules governing the Fund (**Trust Deed**) provides that the Trustee may amend the Trust Deed.
- C. The Trustee wishes to amend the Trust Deed by amending the provisions relating to the MySuper Category in the Fund.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Trust Deed apply in this Deed, unless the context requires otherwise.

1.2 Interpretation

Rule 1.3 of the Trust Deed applies, with any necessary changes, as if incorporated in this Deed.

2 Amendments

The Trust Deed of the AMP Super Fund is amended with effect from the date of this Deed as follows:

- (a) By deleting Rule E3.4 and inserting instead a new Rule E3.4 as follows:
 - E3.4 To the extent required by Superannuation Law, a Member's benefit in a MySuper Product in the Fund cannot be replaced with a beneficial interest of another MySuper Product or Class in the Fund, unless:*
 - (a) *the person who holds the interest consents in writing to that replacement no more than 30 days before it occurs; or*
 - (b) *the person who holds the interest has died and the interest is replaced with a beneficial interest of another Class in the Fund of a kind, and in the circumstances, prescribed by Superannuation Law.*
- (b) By inserting a new Rule E3.4A, as follows:
 - E3.4A To the extent required by Superannuation Law, a Member's benefit in a MySuper Product in the Fund cannot be replaced with a beneficial interest (the "new interest") in another superannuation fund unless:*
 - (a) *the replacement is permitted, or is required, under Superannuation Law; or*
 - (b) *the person who holds the interest consents in writing to the replacement with the new interest no more than 30 days before it occurs.*

Amendment Deed

3 No Resettlement

The Trustee confirms that it is not by this Deed intending to:

- (a) settle or redeclare the Fund; or
- (b) cause the transfer, vesting or accruing of any property comprising the assets of the Fund in any person.


4 Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria.


Amendment Deed

Executed as a deed

N.M. SUPERANNUATION PROPRIETARY LIMITED (ABN 31 008 428 322) by its undersigned Attorneys who have not received notice of the revocation of the Power of Attorney dated 11 March 2022 under the authority of which this instrument has been signed in
on 4/8/2023

DocuSigned by:

D08E28E50AE0499...
Signature of Attorney

Sharon Suan
Name of Attorney in full

DocuSigned by:

D3CA35759429433...
Signature of Attorney

Christopher Millard
Name of Attorney in full

N. M. Superannuation Proprietary Limited

Amendment Deed

Trust Deed – AMP Super Fund

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Amendment Deed

This Deed is made on 14 February 2022

Parties

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322) of Level 24, 33 Alfred Street, Sydney NSW 2000 (**Trustee**).

Recitals

- A. The Trustee is the trustee of the regulated superannuation fund known as the AMP Super Fund (ABN 78 421 957 449) (**Fund**).
- B. Clause 29 of the Trust Deed and rules governing the Fund (**Trust Deed**) provides that the Trustee may amend the Trust Deed.
- C. The Trustee wishes to amend the Trust Deed to insert a provision relating to family law splitting and other consequential amendments.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Trust Deed apply in this Deed, unless the context requires otherwise.

1.2 Interpretation

Rule 1.3 of the Trust Deed applies, with any necessary changes, as if incorporated in this Deed.

2 Amendments

The Trust Deed of the AMP Super Fund is amended with effect from the date of this Deed as follows:

- a) By including the following definitions in Rule 1.1:

*“**Family Law Legislation** means the provisions contained in Part VIII B of the Family Law Act 1975 (Cth), any associated legislation and/or regulations, or any other legislation, associated legislation and/or regulations that replaces it.*

***Family Law Split** includes a payment, roll-over, or transfer in accordance with rule 12.19.”*

- b) By including the following Rule 12.19:

“The Trustee may pay, roll-over or transfer part or all of a Member’s interest in the Fund to or for the benefit of a Non-Member Spouse, with or without a request or consent of either party, in accordance with the Family Law Legislation.”

Amendment Deed

- c) By amending Rule D4.2, as follows:

“If a Non-Member Spouse does not become a Member under rule D4.1, the Trustee may, subject to Superannuation Law:

- (a) *pay to the Non-Member Spouse; or*
(b) *pay or transfer to another superannuation fund ~~(including an eligible rollover fund)~~ or otherwise in accordance with Family Law Legislation,*

an amount in substitution for any entitlement that the Non-Member Spouse has because the Member Spouse’s interest in the Fund is subject to a Payment Split.

3 No Resettlement

The Trustee confirms that it is not by this Deed intending to:

- (a) *resettle or redeclare the Fund; or*
(b) *cause the transfer, vesting or accruing of any property comprising the assets of the Fund in any person.*

4 Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria.

Amendment Deed

Executed as a Deed.

N.M. SUPERANNUATION PROPRIETARY LIMITED (ABN 31 008 428 322) in accordance with section 127 of the *Corporations Act 2001*:


DocuSigned by:

8E70B6E9280542E...

Director

Tony Brain

Name of Director

DocuSigned by:

1AA17ED00CCE4AC...

Director/Company Secretary

Caroline Webb

Name of Director/Company Secretary

N. M. Superannuation Proprietary Limited

Amendment Deed

Trust Deed – Super Directions Fund

Amendment Deed

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Amendment Deed

This Deed is made on 10 August 2021

Parties

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322) of Level 24, 33 Alfred Street, Sydney NSW 2000 (**Trustee**).

Recitals

- A. The Trustee is the trustee of the regulated superannuation fund known as the Super Directions Fund (ABN 78 421 957 449) (**Fund**).
- B. Clause 14.1 of the Trust Deed and rules governing the Fund (**Trust Deed**) provides that the Trustee may amend the Trust Deed.
- C. The Trustee wishes to change the name of the Fund to the AMP Super Fund and amend the Trust Deed in the manner set out in this Deed.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

Definitions in the Trust Deed apply in this Deed, unless the context requires otherwise.

1.2 Interpretation

Clause 1.3 of the Trust Deed applies, with any necessary changes, as if incorporated in this Deed.

2 Amendments

Unless the Trustee determines to the contrary before 1 October 2021, with effect from 1 October 2021 or such other date determined by the Trustee:

- (a) the Super Directions Fund is renamed the AMP Super Fund; and
- (b) the Trust Deed is amended, to read as set out in the Attachment to this Deed.

3 No Resettlement

The Trustee confirms that it is not by this Deed intending to:

- (a) resettle or redeclare the Fund; or
- (b) cause the transfer, vesting or accruing of any property comprising the assets of the Fund in any person.

4 Governing Law and Jurisdiction

This Deed is governed by the laws of Victoria.

Amendment Deed

Executed as a Deed.

N.M. SUPERANNUATION PROPRIETARY LIMITED (ABN 31 008 428 322) by its undersigned Attorneys who have not received notice of the revocation of the Power of Attorney dated 13 February 2021 under the authority of which this instrument has been signed in Sydney on 10 August 2021



Signature of Attorney

David Cullen

Name of Attorney in full



Signature of Attorney

Claire Machin

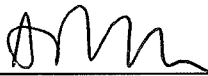
Name of Attorney in full



Signature of Witness

Allison Murphy

Name of Witness in full



Signature of Witness

Allison Murphy

Name of Witness in full

Attachment - Trust Deed – AMP Super Fund

See attached.

N. M. Superannuation Proprietary Limited

AMP Super Fund

Trust Deed

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Rules

1 Definitions and interpretation

1.1 Unless the contrary intention appears:

Account means a Superannuation Account, Pension Account, Member Contribution Account, Employer Contribution Account, Forgone Benefits Account, Employer Reserve Account, Operational Risk Reserve Account or any other Benefit Account established in accordance with rule 10.1(e).

Account Balance in relation to a Member at a particular time means:

- (a) in respect of a Member other than an Employer Category Member or Corporate Category Member, the balance of one or more Benefit Accounts maintained for the Member at that time, as the context requires; and
- (b) in respect of an Employer Category Member or Corporate Category Member:
 - (i) the balance in the Member's Employer Contribution Account, as the context requires, except to the extent (if any) to which the Member is not entitled to the balance at that time under any Vesting Scale; and
 - (ii) the balance of one or more other Benefit Accounts maintained for the Member at that time, as the context requires.

Allocated Pension means a pension which the Trustee classifies as an allocated pension other than a Non-commutable Allocated Pension for the purposes of the Rules.

Accrued Retirement Benefit of a Corporate Category Member means:

- (a) if the benefit payable to the Member on retirement or, if no retirement benefit is payable to the Member, the benefit payable on the Required Payment Date, would be determined solely by reference to the Member's Benefit Accounts, the balance of all Benefit Accounts maintained for the Member at that time; or
- (b) otherwise, an amount determined by the Trustee as representing the present value of the accrued portion of the Member's retirement benefit in accordance with advice from an actuary or in accordance with a method approved by an actuary.

ART means the AMP Retirement Trust ABN 73 310 248 809.

ASL means AMP Superannuation Limited ABN 31 008 414 104.

Benefit Accounts means the Accounts referred to in rule 10.1.

Binding Nomination means a written direction given to the Trustee (as trustee of the Fund) by a Member to whom the Trustee has offered the right to give such a direction on terms and conditions determined by the Trustee, and which:

- (a) is given in a manner and form approved by the Trustee;
- (b) directs the Trustee to pay the Death Benefit in relation to the Member insofar as it relates to one or more Accounts to one or more Dependants named in the notice or, if permitted by the Trustee, to the Member's Legal Personal Representative or both;
- (c) is intended by the Member to be binding on the Trustee;
- (d) has not ceased to have effect under rule 8.4; and
- (e) is permitted by Superannuation Law.

A written direction given to ASL (as trustee of a Former Fund) which was a 'Binding Nomination'

for the purposes of the applicable Former Fund's trust deed and rules immediately before the Transfer Time is also a **Binding Nomination** for the purposes of the Deed and Rules in respect of the corresponding Account or Accounts in the Fund, unless and until it ceases to have effect under rule 8.4.

Category means:

- (a) Superannuation Category;
- (b) Pension Category;
- (c) Employer Category;
- (d) Corporate Category; or
- (e) MySuper Category,

and, in relation to a Member, means the Category or Categories to which the Member is admitted or transferred.

Child, in relation to a person, includes:

- (a) an adopted child, a stepchild or an ex-nuptial child of the person;
- (b) a child of the person's Spouse; and
- (c) someone who is a child of the person within the meaning of the *Family Law Act 1975*.

Choice Member means a Member who holds an interest in a Choice Product.

Choice Product means a Class which is not a MySuper Product.

Class means a class of beneficial interest in the Fund and, in relation to a Member, means the Class or Classes to which they are admitted or transferred.

Constitutional Corporation has the same meaning as in the SIS Act.

Continuing SDF Member means each Member and other beneficiary of the Fund identified as such immediately before the Transfer Time.

Contributions Splitting Application means an application of the type referred to in regulation 6.44 of the SIS Regulations.

Corporate Category means the Category identified in rule 2.3(d) and governed by Schedule D.

Corporate Category Member means a Member in the Corporate Category.

Death Benefit means a benefit payable on the death of a Member under rule A2.2, B7.5, C3.5, D3.1(a) or E2.2 or a provision in any applicable Plan Rules.

Deed means the deed governing the Fund.

Dependant of a person means:

- (a) a Spouse;
- (b) a Child;
- (c) any person whom the Trustee believes is, or was at the date of death, a dependant within the meaning of Superannuation Law; or
- (d) any other person whom the Trustee believes is, or was at the date of death, dependent on the person.

Effective Date means 1 October 2021 or any other date as determined by the Trustee.

Employer means:

AMP Super Fund

- (a) in respect of a Member in the Employer Category, an Employer Category Member's employer who may contribute to the Fund in respect of one or more Members under an Employer Schedule; and
- (b) in respect of a Plan, any employers admitted to participate in the Plan (but excluding any employers who have ceased to participate in the Plan) including:
 - (i) any Plan Employer; and
 - (ii) in respect of a particular Corporate Category Member, the employer who actually employs the Member from time to time.

For the purposes of this definition, a body corporate is an employer of a person if that person is a member of the executive body of the body corporate (whether described as a board of directors or not).

Employer Category means the Category identified in rule 2.3(c) and governed by Schedule C.

Employer Category Member means a Member in the Employer Category.

Employer Contribution Account means the Account kept for an Employer Category Member under rule 10.1(d).

Employer Reserve Account means the account kept under rule 10.8(b) and in relation to an Employer means the Employer Reserve Account kept for that Employer (or group of Employers) and its Employer Category Members or Corporate Category Members (as applicable).

Employer Schedule in relation to an Employer in the Employer Category means the agreement or other arrangement (by whatever name) entered into by the Trustee and the Employer (or, in the case of an Employer of a Former Member, ASL and the Employer) as varied from time to time concerning participation in the Fund (or a Former Fund) by one or more Members.

Financial Year means a year ending on 30 June, or any part of such a year occurring at the commencement or termination of the Fund.

Forgone Benefits Account means the account kept under rule 10.8(a).

Former Fund means SST or ART.

Former Member means a Member who:

- (a) was a member of a Former Fund immediately before the Transfer Time;
- (b) was admitted to the Fund without an application; and
- (c) has not elected to no longer be a Former Member.

Fund means the AMP Super Fund.

Generic MySuper Product means a MySuper Product that does not relate to section 29TA or 29TB of the SIS Act.

Insolvent in respect of a deceased Member's estate, means that the Trustee, after being put on notice, has formed the opinion that a significant proportion of the Death Benefit payable on the Member's death would be available to creditors of the deceased Member or the Member's estate if it was paid to the Member's Legal Personal Representative. The Trustee must not form such an opinion if to do so would cause any of the provisions of the Deed to be void under the *Bankruptcy Act 1966* or cause the Trustee or another person, to the Trustee's knowledge, to contravene that Act.

Investment Portfolio means a separate portfolio of assets and liabilities maintained within the Fund in accordance with rule 9.

Large Employer MySuper Product means a MySuper Product that relates to section 29TB of

the SIS Act.

Legal Personal Representative in relation to a person means the executor of the will or administrator of the estate of the deceased person, the trustee of the estate of the person under a legal disability or a person who holds an enduring power of attorney granted by the person.

Life Act means the *Life Insurance Act 1995*.

Life Company means AMP Life Limited ABN 84 079 300 379.

Life Policy means a life policy within the meaning of the Life Act.

Market Linked Pension means a pension which the Trustee classifies as a market linked pension for the purposes of the Rules.

Member means a person who has been admitted to membership of the Fund and who has not ceased to be a Member. A Member includes a Former Member. Except where the context otherwise requires, a Member includes a Pensioner and this includes a Reversionary Beneficiary who is being paid a pension from the Fund. A Member does not include a Non-Member Spouse, unless and until they have been admitted to membership of the Fund.

Member Contribution Account means the Account kept for an Employer Category Member under rule 10.1(c).

Member Spouse, in relation to a Non-Member Spouse, means the person:

- (a) who is a 'member spouse' within the meaning of that term under Part VIII B of the *Family Law Act 1975*; and
- (b) whose interest in the Fund is subject to a Payment Split in favour of the Non-Member Spouse.

Minimum Benefit means, in respect of a Corporate Category Member, the Member's minimum benefits for the purposes of Superannuation Law.

MySuper Category means the Category identified in rule 2.3(e) and governed by Schedule E.

MySuper Member means a Member who holds an interest in a MySuper Product.

MySuper Product means each Class that the Trustee is authorised to offer as a MySuper product under Part 2C of the SIS Act.

Non-commutable Allocated Pension means a pension which the Trustee classifies as a non-commutable allocated pension for the purposes of the Rules.

Non-Lapsing Nomination has the meaning given to it in rule 8.5. A written direction given to ASL (as trustee of a Former Fund) which was a 'Non-Lapsing Nomination' for the purposes of the applicable Former Fund's trust deed and rules immediately before the Transfer Time is also a **Non-Lapsing Nomination** for the purposes of the Deed and Rules in respect of the corresponding Account or Accounts in the Fund, unless and until it ceases to have effect under rule 8.8.

Non-Member Spouse means a person:

- (a) who is a 'non-member spouse' within the meaning of that term under Part VIII B of the *Family Law Act 1975*; and
- (b) in whose favour a Member's interest in the Fund is subject to a Payment Split.

Operational Risk Reserve Account means an Account kept under rule 10.14.

Parent Company means AMP Wealth Management Holdings Pty Limited (ABN 46 633 106 939).

Payment Split has the meaning given to that term in Part VIII B of the *Family Law Act 1975*.

Pension Account means the Account kept for a Pension Category Member under rule 10.1(b).

Pension Category means the Category identified in rule 2.3(b) and governed by Schedule B.

Pension Category Member means a Member in the Pension Category.

Pensioner means a person to whom a pension is payable from the Fund.

Plan means a part of the Fund which is established by the Trustee under rule 2.6 in relation to:

- (a) one or more employers and their employees at the request of an employer; or
- (b) a group of Members in the discretion of the Trustee,

and in relation to a particular Member, means the Plan to which the Member belongs.

Plan Employer means a person who has been so appointed under rule 2.9(e) or Schedule D and any replacement so appointed under Schedule D and, in relation to a particular Member, means the Plan Employer in respect of the relevant Plan to which the Member belongs.

Plan Rules has the meaning given in rule 2.8.

Preferred Nomination means any of the following:

- (a) where the Trustee has offered the right to give such a notice on terms and conditions determined by the Trustee, a notice given by the Member before the Effective Date which identifies the preferred beneficiary or beneficiaries of a Death Benefit insofar as it relates to one or more Accounts (which may at the Trustee's election include a notice which purports to be a Binding Nomination);
- (b) a notice which was a 'preferred nomination' under the trust deed and rules for a Former Fund just before the Transfer Time (and this is so notwithstanding that the notice was given to ASL),

and the notice may include, if so decided by the Trustee either generally or in particular circumstances, a notice given in writing, over the telephone or in such other form as the Trustee may determine from time to time.

Release Authority means a 'release authority' or 'transitional release authority' within the meaning given to those terms in the *Income Tax Assessment Act 1997* and the *Income Tax (Transitional Provisions) Act 1997* respectively.

Required Payment Date means:

- (a) any date at which a Member's benefit must be paid or commence to be paid under Superannuation Law; and
- (b) in the case of a Member holding a Large Employer MySuper Product, any date on which the Member's benefit must be transferred from the Large Employer MySuper Product.

Reversionary Beneficiary means a Dependant nominated in a manner approved by the Trustee (including by electronic means) by a Pension Category Member, including where the Pension Category Member is a Former Member and made the nomination before the Transfer Time.

Rules means the rules forming part of the Deed.

SIS Act means the *Superannuation Industry (Supervision) Act 1993*.

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994*.

Splitting Instrument, in relation to a Payment Split, means the superannuation agreement, flag lifting agreement or splitting order (each as defined in the *Family Law Act 1975*) which gives rise to the Payment Split.

Spouse, in relation to a person, includes:

- (a) another person (whether of the same sex or a different sex) with whom the person is in a relationship that is registered under a law of a State or Territory prescribed for the purposes of section 22B of the *Acts Interpretation Act 1901* as a kind of relationship prescribed for the purposes of that section; and
- (b) another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple.

SST means the AMP Superannuation Savings Trust ABN 76 514 770 399.

Superannuation Account means the Account kept for a Superannuation Category Member under rule 10.1(a).

Superannuation Authority means the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or any other government authority responsible for administering the laws or any other rules governing superannuation funds or the availability of income tax concessions to superannuation funds.

Superannuation Category means the Category identified in rule 2.3(a) and governed by Schedule A.

Superannuation Category Member means a Member in the Superannuation Category.

Superannuation Law means any law imposed under:

- (a) the SIS Act and any regulations or declarations made under it, or under the laws referred to in (b) or (c) below, or any other legislation that replaces or is additional to it in controlling the operation of superannuation;
- (b) the *Occupational Superannuation Standards Act 1987*, the *Income Tax Assessment Act 1936*, the *Income Tax Assessment Act 1997*, the *Family Law Act 1975* or any other law or any requirement imposed by the Superannuation Authority which must be satisfied by a superannuation fund in order to qualify for the maximum available tax concessions; and
- (c) any other present or future law of the Commonwealth of Australia or any state or territory of Australia which the Trustee may determine to be a Superannuation Law for the purposes of the Fund, the Deed or any Plan Rules.

Temporary Disablement has the meaning given to that term or a similar term in the relevant insurance policy.

Total and Permanent Disablement has the meaning given to that term or a similar term in the relevant Life Policy.

Transfer Time means the moment immediately before midnight at the end of 15 May 2020 or such other time determined by the Trustee.

Transferring ART Member means each member and other beneficiary of the ART identified as such immediately before the Transfer Time.

Transferring SST Member means each member and other beneficiary of the SST identified as such immediately before the Transfer Time.

Trustee means the trustee of the Fund.

Vesting Scale means any scale specified in an Employer Schedule or Plan Rules for the purpose of determining when an Employer Category Member or Corporate Category Member becomes entitled to the Employer's contributions in respect of the Member.

1.2 Unless the contrary intention appears:

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- (a) a reference to the Deed or the Rules or the Plan Rules or any other document includes any variation or replacement of any of them;
- (b) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) the singular includes the plural and vice versa;
- (d) a power to appoint includes a power to vary or cancel the appointment;
- (e) amend includes delete or replace;
- (f) including when introducing a list of items does not exclude a reference to other items of the same class;
- (g) person includes a firm, a body corporate, an unincorporated association or an authority;
- (h) tax includes any duty or government impost;
- (i) headings are for convenience only and do not affect interpretation.

1.2A Trust Deed

- (a) The Trust Deed:
 - (i) means this Deed and the Rules (**Primary Provisions**); and
 - (ii) does not include:
 - (A) any provisions, contracts or other arrangements made or determined pursuant to a power or discretion in the Trustee under the Primary Provisions including any provisions agreed with a Plan Employer or other Employer in respect of commercial outworkings such as fees, investment and insurance arrangements that are determined by the Trustee pursuant to these trusts; and
 - (B) the Plan Rules.
- (b) For the purposes of avoidance of doubt, in relation to the concept of governing rules under the Superannuation Law, governing rules means the Trust Deed.

1.3 If a provision of the Deed would otherwise be invalid in part or in whole because it subjects the Trustee to direction by another person then the provision is taken not to subject the Trustee to direction by that person but to give the Trustee the power to treat such a direction as a request and in its discretion agree to act in a manner consistent with it.

1.4 If a provision of the Deed would otherwise be invalid in part or in whole because it permits a person to exercise a discretion without the consent of the Trustee, that provision is taken to require the Trustee's consent for the exercise of the discretion.

2 Fund

Classes

2.1 The Fund provides interests in respect of Members in the following Classes:

- (a) MySuper Products; and
- (b) Choice Products.

2.2 A Member may hold an interest or interests in one or more Classes.

Categories

2.3 With effect from the Transfer Time, the Fund provides benefits in respect of Members in the following Categories:

- (a) Superannuation (known as the 'Personal Division' before the Transfer Time);
- (b) Pension (known as the 'Allocated Pension Division' before the Transfer Time);
- (c) Employer (known as the 'Group Division' before the Transfer Time);
- (d) Corporate; and
- (e) MySuper (known as the 'MySuper Division' before the Transfer Time).

2.4 A Member may belong to more than one Category at a time.

Choice Products and MySuper Products

2.5 A Member holding a Choice Product must belong to the Superannuation, Pension, Employer or Corporate Category. A Member holding a MySuper Product must belong to the Superannuation, Employer or Corporate Category and also the MySuper Category and the provisions of Schedule E (concerning the MySuper Category) will apply to the Member's interest in the other Category. In the event of any inconsistency between the provisions of Schedule E and the rest of the Rules, the provisions of Schedule E prevail.

Plans

2.6 The Trustee may establish Plans and determine the Category or Categories the Plan relates to. The following topics are dealt with in Schedule D and/or the applicable Plan Rules:

- (a) the admission of an Employer to a Plan;
- (b) the termination of an Employer's participation in a Plan; and
- (c) the termination of a Plan.

2.7 A Plan is maintained in relation to Employers and Members and:

- (a) each Plan has separately identifiable assets and separately identifiable beneficiaries;
- (b) the interests of each beneficiary of each Plan are determined by reference only to the conditions governing the Plan; and
- (c) each Plan is intended to be a 'sub-fund' as defined in Superannuation Law.

However, Plans do not constitute separate superannuation funds. The Trustee:

- (d) may only apply the assets attributable to a Plan for the purposes of the Plan or to pay or provide for an appropriate portion (as determined by the Trustee) of the liabilities and expenses of the Fund as a whole; and
- (e) must pay the benefits payable to or in respect of Members who participate in a Plan from the assets identified with the Plan.

Plan Rules

2.8 The Trustee may by resolution or instrument in writing make rules governing a particular Plan (**Plan Rules**). Plan Rules may be varied in accordance with rule 14. If there is any inconsistency between the Deed or the Rules and any Plan Rules, the Plan Rules will prevail, unless:

- (a) the inconsistency is with any provision of Schedule E (concerning the MySuper Category), in which case the provision of Schedule E prevails;

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- (b) a contrary intention appears; or
- (c) the Plan Rules contain a provision which is, or which requires the Trustee to act in a manner which is, inconsistent with Superannuation Law.

Transferring SST and ART Members

2.9 With effect from the Transfer Time:

- (a) each Transferring SST Member and Transferring ART Member:
 - (i) will be admitted as a Member or other beneficiary of the Fund and allocated to the Category in the Fund that corresponds to the 'Category' that applied to them in the applicable Former Fund immediately before the Transfer Time; and
 - (ii) who held an interest in a 'Generic MySuper Product' in the applicable Former Fund immediately before the Transfer Time will be issued with an interest in the Generic MySuper Product;
- (b) each Transferring SST Member who held an interest in a 'Large Employer MySuper Product' in the SST immediately before the Transfer Time will be issued with an interest in the corresponding Large Employer MySuper Product or, if there is no corresponding Large Employer MySuper Product, the Generic MySuper Product;
- (c) each person who was an 'Employer' in the applicable Former Fund in relation to a Transferring SST Member or Transferring ART Member immediately before the Transfer Time will be admitted as an Employer of the Fund and allocated to the Category (and, if applicable, Plan) in the Fund that corresponds to the 'Category' (and, if applicable, 'Plan') that applied to them in the applicable Former Fund immediately before the Transfer Time;
- (d) a Plan will be established in the Fund for each 'Plan' that was in existence in the SST immediately before the Transfer Time and the 'Plan Rules' for a 'Plan' will become the Plan Rules for the corresponding Plan (and each reference in the 'Plan Rules' to the SST or the SST trust deed will become a reference to the Fund or the Deed, as applicable, and any reference to a period of membership or any other period will include the relevant period before the Transfer Time); and
- (e) each person who was a 'Participant' in the SST immediately before the Transfer Time will be admitted as a Plan Employer of the Fund and allocated to the Plan in the Fund that corresponds to the 'Plan' that applied to them in the SST immediately before the Transfer Time.

- 2.10 ASL's obligation to pay a pension to a Transferring SST Member or Transferring ART Member in the applicable Former Fund immediately before the Transfer Time will be assumed by the Trustee and continue on the same terms and conditions on and from the Transfer Time.

Continuing SDF Members

2.11 With effect from the Transfer Time:

- (a) each Continuing SDF Member allocated to:
 - (i) the 'Group Division' immediately before the Transfer Time, will:
 - (A) continue in the Employer Category, if they were not an 'Unsupported Member';
 - (B) be allocated to the Superannuation Category, if they were an 'Unsupported Member';

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- (ii) the 'Personal Division' immediately before the Transfer Time, will continue in the Superannuation Category;
 - (iii) the 'Allocated Pension Division' immediately before the Transfer Time, will continue in the Pension Category; and
 - (iv) the 'MySuper Division' immediately before the Transfer Time, will continue in the MySuper Category and will continue to hold an interest in the Generic MySuper Product; and
- (b) each employer participating in the 'Group Division' immediately before the Transfer Time will continue as an Employer in the Employer Category.

3 Eligibility and membership

Eligibility

- 3.1 Subject to rule 3.2, the Trustee may admit a person as a Member if Superannuation Law permits.

Plan

- 3.2 Subject to rule 2.9 and any applicable Plan Rules, the Trustee may only admit a person as a Member in respect of a Plan:

- (a) where there is a Plan Employer, if the person is nominated by the Plan Employer or another Employer participating in that Plan; or
- (b) otherwise in accordance with the applicable Plan Rules.

A person admitted as a Member of a Plan will be a Member in the Corporate Category or the Superannuation Category and, where relevant, in the MySuper Category, as determined by the Trustee.

Class

- 3.3 If a person:
- (a) applies to the Trustee to be a Member of the Fund and gives a direction concerning the investment option to which contributions made for them should be allocated, the Trustee may admit them as a Choice Member;
 - (b) is admitted under a successor fund transfer, the Trustee will determine whether to admit them as a Choice Member or a MySuper Member (and, where rule 2.9 applies, it must do so consistently with that rule).

In all other cases, the Trustee may only admit a person to the Fund as a MySuper Member, unless the person is admitted to the Pension Category.

Category

- 3.4 A person who will be a Choice Member may be admitted to any Category specified in the application or, if there is no Category specified or no application, the Category determined by the Trustee and, in the case of a person admitted in the circumstances in rule 7.2, as a Member in the Pension Category. A person who will be a MySuper Member must be admitted to the MySuper Category irrespective of whether they are issued with an interest in a Large Employer MySuper Product or an interest in the Generic MySuper Product.
- 3.5 The Trustee can impose special conditions or restrictions on admission to Membership in respect of a person, Class, Category or other group of Members and can waive those conditions or restrictions in relation to any person, Class, Category or group of Members.

Examination and admission

- 3.6 Except for a Former Member, before admitting a person as a Member, the Trustee may require the person to:
- (a) have a medical examination; and
 - (b) provide information which the Trustee considers relevant to the administration of the Fund.
- 3.7 Except for a Former Member, a person becomes a Member on the date the Trustee approves the person's application or, if there is no application, the date determined by the Trustee.
- 3.8 The Trustee may:
- (a) reject an application; or
 - (b) impose special conditions or restrictions when accepting an application.
- 3.9 On admitting a person as a Member, the Trustee must notify the Member of:
- (a) the date of admission;
 - (b) the Category or Categories to which the Member is admitted; and
 - (c) any other matter prescribed by Superannuation Law or which the Trustee considers appropriate.

Binding effect

- 3.10 Each Employer and each person entitled to or claiming a benefit is bound by the Deed, the Rules and any applicable Plan Rules.

Transfers - Classes

- 3.11 The Trustee:
- (a) may transfer a Member's interest in the Fund, or a part of their interest, from a Class to another Class if permitted by Superannuation Law; and
 - (b) must transfer a Member's interest in the Fund, or a part of their interest, from a Choice Product to a MySuper Product if required by Superannuation Law; and
 - (c) must transfer a Member's interest in the Fund, or a part of their interest, from a Large Employer MySuper Product to another MySuper Product if required by Superannuation Law.

Transfers - Categories

- 3.12 Subject to any applicable Plan Rules, the Trustee may transfer a Member (other than a Member who has a 'defined benefit interest' within the meaning of that term in regulation 1.03AA of the SIS Regulations) to a different Category. The Trustee may do so on such terms as it determines.

Transfers - Plans

- 3.13 The Trustee may transfer a Corporate Category Member to a different Plan. The Trustee may do so on such terms as it determines.

Transfer to Fund

- 3.14 The Trustee may make arrangements it considers appropriate with:
- (a) a Member or group of Members; or

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- (b) any employer or previous employer of the Member or group of Members; or
- (c) the trustees of any superannuation fund of which the Member or group of Members is or has been a member; or
- (d) the issuer of an annuity held by the Member or group of Members; or
- (e) any other person,

to transfer assets to the Fund and to provide benefits in respect of the Member or group of Members. These benefits may be calculated in a different manner to that set out in the Rules.

Membership ceases

3.15 A person ceases to be a Member when:

- (a) all benefits which are or may be payable in respect of the Member have been paid; or
- (b) a transfer is made in satisfaction of all the Member's entitlement to benefits; or
- (c) all the Member's entitlement to benefits is terminated.

The same rules apply, with any necessary changes, to determining when a person ceases to be a Member of a Plan.

4 Contributions

Manner and times

- 4.1 Members may contribute in the manner and at the times stated in the Schedule for their Category and any applicable Plan Rules.
- 4.2 The Trustee may accept a payment from any other person as a contribution in respect of a Member.

Acceptance

- 4.3 The Trustee may refuse to accept all or part of money or other assets from a person without giving any reason.
- 4.4 If the Trustee receives money or other assets contrary to Superannuation Law, the Trustee must return them, or any part of them, in accordance with any requirements under Superannuation Law.
- 4.5 If the Trustee returns all or part of any amount under rule 4.4, then it is authorised to take any action permitted by Superannuation Law, including adjusting the amount to be returned.

Assumptions

- 4.6 Subject to rules C2.2, C2.4, D2.3, D2.4 and any applicable Plan Rules, if the Trustee has agreed with any person to make contributions to the Fund, the Trustee may assume that the person complies with the agreement and the Trustee has no duty to:
 - (a) verify the accuracy of an assumption made under this rule;
 - (b) verify that the person has met its obligation to contribute to the Fund in accordance with the agreement;
 - (c) notify the person that a contribution or any part of a contribution is overdue; or
 - (d) take any action to enforce the person's obligation to contribute under the agreement.

Overdue contributions

- 4.7 Subject to any applicable Plan Rules, if any contribution or part of a contribution due by a person under an agreement is overdue:
- (a) the Member may:
 - (i) demand the payment of the contribution to the Fund by the person; or
 - (ii) with the written approval of the Trustee and in the names of the people agreed between the Trustee and the Member (including in the name of the Member, if so agreed), commence proceedings against the person for the payment of the contribution to the Fund by the person; and
 - (b) the person must not dispute the standing of the Member to take any action referred to in paragraph (a).

Contributions splitting

- 4.8 Subject to Superannuation Law:
- (a) a Member may, in a Financial Year, but only if the Trustee offers the Member the ability to do so, apply to the Trustee in the form of a Contributions Splitting Application, to roll over, transfer or allot an amount of benefits; and
 - (b) the Trustee may accept the Contributions Splitting Application from the Member and in doing so, may impose any conditions it considers appropriate.

5 Benefit entitlement

Benefits

- 5.1 Members are entitled to the benefits calculated in accordance with the Schedule for their Category or Categories.

Voluntary deferral

- 5.2 Subject to rule 5.6 and any applicable Plan Rules, the Trustee may defer payment of all or part of a benefit if the Member entitled to it requests.

Preservation

- 5.3 If the Trustee considers it necessary under Superannuation Law or convenient for the purposes of the administration of the Fund to preserve any part of a benefit that would otherwise be payable to or in respect of a Member, the Trustee must:
- (a) pay that part of the benefit under rule 7; or
 - (b) retain that part of the benefit in the Fund, in which case, the Trustee may transfer the Member to another Category as the Trustee considers appropriate.

Retained benefits

- 5.4 Any part of a benefit retained under rule 5.2 or 5.3 remains credited to the appropriate Account or Plan until payment. If the Member dies before the benefit is paid in full, the Trustee must pay the remainder of the benefit as a Death Benefit.

Early release

- 5.5 If a benefit may be paid to a Member under Superannuation Law, the Trustee may pay that benefit.

Required Payment Date

- 5.6 Subject to any applicable Plan Rules and rule 7, if a Member reaches the Required Payment Date, the Trustee must:
- (a) pay the Member a lump sum benefit equal to their Account Balance;
 - (b) apply an amount equal to the Member's Account Balance to provide an annuity or pension under rule 7.1 or 7.2; or
 - (c) in the case of a Member holding a Large Employer MySuper Product, transfer the Member's Account Balance to another MySuper Product in the Fund or in accordance with the direction of the Member.

Trustee determinations

- 5.7 A benefit is payable only if the Rules or applicable Plan Rules permit.
- 5.8 The Trustee may act on:
- (a) any proofs or presumptions which it considers satisfactory whether or not they are strictly legal proofs or presumptions;
 - (b) any authorisation or direction given by or on behalf of a Member even if the authorisation or direction was given by a Former Fund Member to ASL or the Life Company.

6 Restrictions on benefit entitlement

Corporations law

- 6.1 If the Trustee believes that the payment of a benefit will contravene any law relating to corporations, the Trustee may:
- (a) reduce the contributions payable in respect of the Member; or
 - (b) deduct an amount from the Member's Benefit Accounts or otherwise reduce the benefit and transfer a corresponding amount to the Forgone Benefits Account, the Employer Reserve Account or a reserve account maintained under rule 10.15; or
 - (c) apply a combination of (a) and (b),
- as it considers appropriate.

Forfeiture

- 6.2 The Trustee may forfeit any benefit which is the subject of an order of the person otherwise entitled. This rule has no effect on the Member's bankruptcy to the extent that its operation would be contrary to the *Bankruptcy Act 1966*.
- 6.3 The Trustee must apply a forfeited benefit for one or more of the Member and the Member's Dependants as the Trustee considers appropriate.

Assignments

- 6.4 The Trustee must not recognise any purported assignment of a benefit.

7 Payments and transfers of benefits

Annuity or pension

- 7.1 Subject to any applicable Plan Rules, the Trustee may, on such terms and conditions as it determines, apply all or part of any benefit payable to or for the benefit of a person to purchase an annuity or pension for the benefit of the person.
- 7.2 Subject to any applicable Plan Rules, the Trustee may, on such terms and conditions as it determines from time to time, pay some or all of a person's benefit in the form of a pension (and for that purpose, transfer or admit them to the Pension Category) if:
- (a) the person is entitled to a benefit from the Fund and either:
 - (i) the person or someone acting on their behalf so requests in a manner approved by the Trustee; or
 - (ii) the benefit is a Death Benefit; or
 - (b) the person is a Member and reaches the Required Payment Date.

Where paragraph (b) applies, the Trustee may decide to pay a pension in respect of any person individually or to pay pensions in respect of any group or groups of persons.

Transfer from Fund, Category or Plan

- 7.3 If a person entitled to a benefit requests in a manner approved by the Trustee, the Trustee:
- (a) must pay all or part of the benefit to another superannuation arrangement;
 - (b) may transfer all or part of the benefit to another Category; or
 - (c) may transfer all or part of the benefit to another Plan.
- 7.4 The Trustee may pay an amount representing all or part of a person's interest in the Fund to another superannuation arrangement without the consent of the person. However, if the person is a Corporate Category Member, the prior consent of:
- (a) the relevant Plan Employer, if any;
 - (b) otherwise, the Member's Employer, if any,
- must be obtained, unless the payment is to another superannuation arrangement the trustee of which is a subsidiary of AMP Limited (ABN 49 079 354 519).
- 7.5 If a Corporate Category Member who participates in a particular Plan is admitted to participate in another Plan, the Trustee may transfer an amount representing all or part of the Member's interest in the assets identified with the first Plan to the second Plan on such terms as the Trustee determines.
- 7.6 The Trustee may:
- (a) transfer all or part of a person's interest in the Fund to another superannuation arrangement; or
 - (b) transfer the interest within the Fund,
- if the transfer:
- (c) is to give effect to a Contributions Splitting Application; and
 - (d) complies with Superannuation Law.

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- 7.7 A transfer or payment under rules 7.1, 7.3, 7.4 or 7.6(a) satisfies the entitlement of the person to any benefit in respect of the amount transferred or paid and the Trustee may agree with the person that it satisfies the entitlement of the person in full. Where the transfer involves another superannuation arrangement, the Trustee is not responsible for the manner in which the provider of the other superannuation arrangement deals with the amount transferred.

Transfer of assets

- 7.8 Subject to any applicable Plan Rules, if a person entitled to a benefit requests in a manner approved by the Trustee, the Trustee may pay all or part of the benefit by transferring assets of equivalent value to the person or the person's nominee.

Trustee's discharge

- 7.9 The Trustee is discharged from all obligations in respect of a benefit if:
- (a) the Trustee pays or applies it in good faith to or on behalf of a person the Trustee believes to be entitled to it; and
 - (b) in so doing, the Trustee acts honestly and exercises the degree of care and diligence required of it.

The Trustee is not required to inquire into, or seek further evidence about, a Binding Nomination or a confirmation, amendment or revocation of a Binding Nomination which on its face appears to comply with Superannuation Law.

Incapacity

- 7.10 If, in relation to a person entitled to a benefit:
- (a) the person is a minor;
 - (b) the person is suffering from any form of legal incapacity;
 - (c) the Trustee believes that the person is unable to manage their financial affairs; or
 - (d) the Trustee otherwise considers it appropriate for any reason,
- the Trustee may, subject to Superannuation Law:
- (e) pay the benefit as a lump sum to another person including a parent, guardian or Legal Personal Representative to be applied for the benefit of the first person;
 - (f) pay the benefit as a pension:
 - (i) to the person; or
 - (ii) to another person including a parent, guardian or Legal Personal Representative to be applied for the benefit of the first person.

Tax

- 7.11 The Trustee may deduct from a payment from the Fund any amount which it is required to deduct for tax.

Release Authority

- 7.12 If the Trustee receives a Release Authority in respect of a Member, the Trustee must pay an amount from the Fund in respect of that Member in accordance with Superannuation Law.
- 7.13 Subject to Superannuation Law, the Trustee may adjust any amount, benefit or entitlement that a Member has in the Fund in order to give effect to a payment under rule 7.12.

Unclaimed benefits

- 7.14 The Trustee must comply with Superannuation Law in relation to benefits which Superannuation Law:
- (a) treats as unclaimed money; or
 - (b) requires to be transferred to another superannuation arrangement.

8 Death Benefits

Reversionary Beneficiary

- 8.1 On the death of a Pension Category Member who has a Reversionary Beneficiary, the Trustee must continue to pay the Member's pension to the Member's Reversionary Beneficiary.

Binding Nomination

- 8.2 If permitted by Superannuation Law and if the nomination is received by the Trustee prior to the Effective Date, subject to rule 8.3 and any applicable Plan Rules, the Trustee must pay the Death Benefit of a Member (to the extent it is not payable under rule 8.1 or 8.7) for whom a Binding Nomination is in effect at death in accordance with the Member's Binding Nomination. Where the Binding Nomination was given before the Transfer Time by a Continuing SDF Member who dies after the Transfer Time, rule 8.13 applies.
- 8.3 The Trustee is not required to comply with rule 8.2 if the Trustee:
- (a) is subject to a court order that has the effect of restraining or prohibiting the Trustee from paying a benefit in respect of the Member in accordance with a Binding Nomination; or
 - (b) is aware that the Member is subject to a court order that:
 - (i) requires the Member to amend or revoke a Binding Nomination; or
 - (ii) has the effect of restraining or prohibiting the Member from giving a Binding Nomination.
- 8.4 A Member's Binding Nomination ceases to have effect on the earliest of the following dates:
- (a) the date the Binding Nomination ceases to have effect under Superannuation Law;
 - (b) the date a nominated beneficiary predeceases the Member;
 - (c) the date the Member marries (except where the Member marries a nominated beneficiary who is in a de-facto relationship with the Member);
 - (d) the date the Member enters into a de-facto relationship (including with a person of the same sex);
 - (e) the date the Member divorces or the Member's de-facto relationship (including with a person of the same sex) terminates;
 - (f) the date the Member revokes the Binding Nomination in writing;
 - (g) the date the Member provides a Preferred Nomination under paragraph (a) of the definition of that term (or under any predecessor provision) or a Non-Lapsing Nomination in relation to the Account or Accounts to which the Binding Nomination relates;
 - (h) the day before the date of the Member's death where, at the date of the Member's death, a nominated beneficiary is neither a Dependant nor the Legal Personal Representative of the Member; or

- (i) the date that any other circumstance, which the Trustee may determine from time to time, occurs in relation to the Member.

8.4A If the Binding Nomination ceases under rule 8.4, the Death Benefit will be paid under rule 8.10 unless the Binding Nomination was given to the Trustee before the Effective Date, in which case the Death Benefit will be paid under rule 8.9.

Non-Lapsing Nomination

8.5 The Trustee may from time to time determine that this rule 8.5 applies in respect of a Category or group of Members, and may determine from time to time that this rule 8.5 no longer applies in respect of a Category or group of Members. Where the Trustee has determined that this rule 8.5 applies in respect of a Member (and has not determined that this rule 8.5 no longer applies in respect of the Member), where the Superannuation Law permits, the Member may give the Trustee a nomination in such form and manner as the Trustee determines from time to time including by electronic means (**Non-Lapsing Nomination**) that directs the Trustee to pay some or all of the Member's Death Benefit to a person or persons listed in the nomination (being the Legal Personal Representative and/or Dependants of the Member) on the death of the Member.

8.6 Where the Trustee receives a Non-Lapsing Nomination, the Trustee may provide its consent to the exercise of a Member's direction in a Non-Lapsing Nomination:

- (a) on an individual nomination basis; or
- (b) on a general basis,

where the Non-Lapsing Nomination satisfies such terms and conditions as the Trustee determines from time to time, in which case such consent becomes effective from the time that the Non-Lapsing Nomination is processed by or on behalf of the Trustee.

8.7 Subject to rule 8.8, if all the requirements of the Superannuation Law have been met, where:

- (a) the Trustee is in receipt of a current, valid Non-Lapsing Nomination; and
- (b) the Trustee has consented to the Non-Lapsing Nomination in accordance with rule 8.6; and
- (c) the Non-Lapsing Nomination complies with any terms and conditions determined by the Trustee under rule 8.6,

the Trustee must pay the deceased Member's Death Benefit (to the extent it is not payable under rule 8.1 or 8.2) to the person or persons listed in the Non-Lapsing Nomination. Where the Non-Lapsing Nomination was given before the Transfer Time by a Continuing SDF Member who dies after the Transfer Time, rule 8.13 applies.

8.8 A Non-Lapsing Nomination ceases to be valid and effective upon the earlier of the following events:

- (a) the date the Non-Lapsing Nomination ceases to have effect under Superannuation Law;
- (b) the date a nominated beneficiary predeceases the Member;
- (c) the date the Member marries (except where the Member marries a nominated beneficiary who is in a de-facto relationship with the Member);
- (d) the date the Member enters into a de-facto relationship (including with a person of the same sex);
- (e) the date the Member divorces or the Member's de-facto relationship (including with a person of the same sex) terminates;

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- (f) the date the Member revokes the Non-Lapsing Nomination in writing;
- (g) the date the Member provided a Preferred Nomination or a Binding Nomination or a Non-Lapsing Nomination in relation to the Account or Accounts in respect of which the Non-Lapsing Nomination was made;
- (h) the day before the date of the Member's death where, at the date of the Member's death, a nominated beneficiary is neither a Dependant nor the Legal Personal Representative of the Member; or
- (i) the date that any other circumstance, which the Trustee may determine from time to time, occurs in relation to the Member.

8.8A If a nomination ceases under rule 8.8, then the Death Benefit will be paid under rule 8.10 unless the Member gave the Trustee the Non-Lapsing Nomination before the Effective Date, in which case the Death Benefit will be paid under rule 8.9.

Preferred Nomination

8.9 Subject to any applicable Plan Rules, the Trustee must pay the Death Benefit of a Member (to the extent it is not payable under rule 8.1, 8.2 or 8.7):

- (a) for whom it holds a Preferred Nomination; or
- (b) where a Binding Nomination or Non-Lapsing Nomination given to the Trustee before the Effective Date has lapsed under rules 8.4 or 8.8

to one or more of the Member's Dependents or Legal Personal Representative in proportions which the Trustee determines or, if there is no Dependant and no Legal Personal Representative appointed within a reasonable time, to any other person or persons in proportions which the Trustee determines.

No Nomination or Selection

8.10 Subject to any applicable Plan Rules, the Trustee must pay the Death Benefit of a Member (to the extent it is not payable under rule 8.1, 8.2, 8.7 or 8.9):

- (a) to the Member's Legal Personal Representative, unless the Member's estate is Insolvent or the Trustee otherwise considers it appropriate in relation to a particular class, Category or group of Members to provide for payment to the Member's Dependents; or
- (b) if paragraph (a) does not apply or if there is no Legal Personal Representative appointed within a reasonable time:
 - (i) to any of the Member's Dependents; or
 - (ii) if none, to any other person or persons, in proportions which the Trustee determines.

No Account

8.11 To the extent that a benefit does not relate to one or more Accounts, references to 'Account' in the other provisions of this rule 8 (and in the associated definitions) are to be read as references to the relevant part of the benefit.

Form of payment

8.12 Subject to any applicable Plan Rules and Superannuation Law, the Trustee may pay a Death Benefit as one or more lump sums, pensions or annuities, or in any other form, as the Trustee considers appropriate.

Continuing SDF Members

8.13 Where:

- (a) this rule 8.13 applies (as determined in accordance with rule 8.2 or 8.7, as applicable);
- (b) more than one beneficiary has been nominated in the direction given by the Continuing SDF Member; and
- (c) the percentage of the Member's Death Benefit specified for any nominated beneficiary is not a whole number,

the Trustee will be taken to have complied with the direction given by the Continuing SDF Member (and, to that extent, with this Deed) despite the following adjustments being made before the Death Benefit is distributed:

- (d) the nominated beneficiaries are sorted:
 - (i) subject to paragraph (ii), from the nominated beneficiary with the highest specified percentage to the nominated beneficiary with the lowest specified percentage;
 - (ii) where two or more nominated beneficiaries have the same specified percentage, in accordance with the order in which those particular beneficiaries appear in the Trustee's records for the Member;
- (e) each specified percentage that is not a whole number is rounded down to the nearest whole number; and
- (f) each specified percentage that is rounded down in accordance with paragraph (e) is, applying the order produced by paragraph (d), rounded up to the nearest whole number, unless and until the total of the specified percentages reaches 100%, at which point no further rounding up occurs.

9 Investment Portfolios

Establishment

9.1 The Trustee may at any time, and on such terms and conditions as it determines, establish one or more Investment Portfolios and, if it does so, it must identify the assets and liabilities of the Fund which are attributable to each Investment Portfolio.

Changes

9.2 The Trustee may vary the terms and conditions that apply to an Investment Portfolio, and may:

- (a) combine two or more Investment Portfolios;
- (b) split any Investment Portfolio into two or more Investment Portfolios; or
- (c) close (temporarily or permanently), restructure or terminate any Investment Portfolio,

and, in any of those cases, reallocate Members in the Investment Portfolios to the Investment Portfolios which the Trustee considers appropriate.

Valuation

9.3 The Trustee must cause each Investment Portfolio to be valued at the times and in the manner which the Trustee considers appropriate.

Rules

- 9.4 The Trustee may make rules, or adopt policies or procedures, in relation to:
- (a) the range and number (which may be one) of available Investment Portfolios including the maximum number of such Portfolios that may be selected by and maintained concurrently for a Member or group of Members;
 - (b) whether, when and how the wishes of Members or Employers, as the case requires, concerning the application by the Trustee of contributions, transfers and other receipts of the Fund to Investment Portfolios, may be advised to the Trustee; and
 - (c) such other matters concerning the application of contributions, transfers and other receipts of the Fund and the operation of Investment Portfolios, as the Trustee considers to be appropriate or expedient.

Order of payment

- 9.5 If two or more Investment Portfolios are attributable to a Member and the Trustee permits, the Member may choose the order in which the Investment Portfolios are to be taken to be applied to make payments and meet other liabilities owed to or in respect of the Member. The choice must be in writing in a manner approved by the Trustee and will be subject to any conditions determined by the Trustee.
- 9.6 If any choice under rule 9.5 cannot be satisfied for any reason, the choice is taken to be withdrawn.
- 9.7 The Trustee may revoke a choice made under rule 9.5.
- 9.8 If there is no current choice under rule 9.5 or the value of the current choice of Investment Portfolios does not fully satisfy a payment obligation or other liability, the Trustee may determine the order in which Investment Portfolios held in respect of the Member are to be applied.

Switching

- 9.9 A Member may elect to switch amounts between Investment Portfolios attributable to the Member if the Trustee permits the switch and the manner in which it is to take place.
- 9.10 The Trustee may switch amounts between Investment Portfolios attributable to a Member at any time without the consent of the Member.

10 Accounts and Reserves

Benefit Accounts

- 10.1 The Trustee must keep the following **Benefit Accounts**:
- (a) a Superannuation Account for each Superannuation Category Member;
 - (b) a Pension Account for each Pension Category Member;
 - (c) a Member Contribution Account for each Employer Category Member;
 - (d) an Employer Contribution Account for each Employer Category Member; and
 - (e) such Benefit Accounts as it determines (if any) or as may be specified in the Plan Rules, for each Corporate Category Member.
- 10.2 The Trustee may divide the Benefit Accounts into sub-accounts.

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- 10.3 The Trustee may maintain the Benefit Accounts in a way it considers appropriate. This may include recording:
- (a) the name of the Investment Portfolios to which the balance of the Account is attributable;
 - (b) contributions and transfers to the Fund in respect of the Member;
 - (c) any other amount received by the Trustee in respect of the Member;
 - (d) any liabilities of the Fund which are attributable to the Member;
 - (e) the value of the Investment Portfolios recorded in the Account;
 - (f) amounts paid from the Fund in respect of the Member including premiums paid by the Trustee under a Life Policy on the life of the Member;
 - (g) the insured sum under any Life Policy on the life of the Member to the extent that the insured sum is referable to premiums paid from the Account but excluding the value of an insurance policy referred to under rule A3.1, C3.7, D3.3 or E2.6;
 - (h) amounts transferred to or from a Forgone Benefits Account or Employer Reserve Account or other reserve in respect of the Member;
 - (i) any provisions for any payments in respect of the Member;
 - (j) the proceeds of any Life Policy on the life of the Member to the extent that the proceeds are referable to premiums paid from the Account but excluding the proceeds of an insurance policy referred to under rule A3.1, C3.7, D3.3 or E2.6;
 - (k) any amounts transferred, rolled over or allotted to or from the Benefit Accounts in respect of a Contributions Splitting Application;
 - (l) any other matters or amounts which the Trustee considers appropriate.
- 10.4 If all or part of a Member's interest in the Fund is to be calculated by reference to the value of more than one Investment Portfolio, the Trustee must maintain the Benefit Account in such a way as to show how the balance is apportioned between each Investment Portfolio.
- 10.5 The Trustee may make rules, or adopt policies or procedures, concerning the value of an Investment Portfolio, and how that value, and changes in that value, are to be recorded in Benefit Accounts. Without limitation, those rules, policies or procedures, may provide for:
- (a) the unitisation of, and the determination of unit prices for, an Investment Portfolio;
 - (b) the determination of crediting rates for an Investment Portfolio.
- 10.6 The Trustee must record in a Benefit Account kept for each Former Member, the value of the benefit transferred to the Fund from the Former Member's Former Fund at the Transfer Time.

Tax and expenses

- 10.7 The Trustee may record in the Benefit Accounts:
- (a) tax incurred by the Trustee;
 - (b) expenses of the Fund;
 - (c) administration expenses of the Trustee;
 - (d) provisions for (a), (b) and (c),
- in proportions which the Trustee considers fair.

Employer Reserve Account and Forgone Benefits Account

10.8 The Trustee may keep:

- (a) a Forgone Benefits Account; or
- (b) an Employer Reserve Account; or
- (c) both,

in relation to each Employer (or a group of Employers) or a Plan.

10.9 The Forgone Benefits Account is to hold:

- (a) any part of an Employer Category Member's or Corporate Category Member's Account Balance which is no longer required to pay benefits for the Member; and
- (b) any other amounts which the Trustee considers appropriate.

10.10 The Employer Reserve Account is to hold:

- (a) amounts transferred to the Fund from another fund or amounts transferred to one Plan from another Plan which are not allocated to a Benefit Account or the Forgone Benefits Account or any other reserve; and
- (b) any other amounts which the Trustee considers appropriate.

10.11 Any Forgone Benefits Account or Employer Reserve Account maintained in respect of an Employer or group of Employers or Plan must be attributed to the Investment Portfolio or Investment Portfolios determined by the Trustee as it considers appropriate.

10.12 The Trustee must record in each Forgone Benefits Account and Employer Reserve Account, movements in the value of an Investment Portfolio or Investment Portfolios attributable to the account, as the Trustee considers appropriate.

10.13 The Trustee may only apply amounts held in the Forgone Benefits Account and the Employer Reserve Account for one or more of the following purposes:

- (a) replacement of contributions otherwise payable by the Employer or Member;
- (b) additional benefits for Members of the Employer;
- (c) other purposes which the Trustee determines.

However, the Trustee may only apply amounts as:

- (d) permitted by Superannuation Law and any applicable Plan Rules;
- (e) approved by the Employer, if the Trustee has previously agreed with the Employer that the Trustee would only deal with the Employer Reserve Account or Forgone Benefits Account or both in a manner approved by the Employer,

and must apply all amounts within any time limit imposed by Superannuation Law. A person in the Employer Category who is admitted as a Member on the basis of being a Spouse or other family member of a pre-existing Member is not entitled to any amounts held in the Employer Reserve Account.

Operational Risk Reserve Account

10.14 If the Trustee wishes to maintain an operational risk reserve in the Fund for the purposes of covering any or all of the operational risk relating to the Fund, it must keep one or more Operational Risk Reserve Accounts. An Operational Risk Reserve Account is to hold amounts:

- (a) contributed or transferred to the Fund by the Trustee;

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- (b) contributed or transferred to the Fund by or in respect of a Member which the Trustee determines are to be credited to the account;
- (c) transferred from another Account including a Benefit Account for the purposes of covering any or all of the operational risk relating to the Fund.

10.15 The Trustee may only apply amounts held in an Operational Risk Reserve Account:

- (a) to satisfy a liability of the Trustee relating to the Fund or for any other purpose permitted by Superannuation Law; and
- (b) to the extent the amount exceeds the amount required, in the Trustee's opinion, to satisfy the operational risk requirement (**excessive amount**), in any way the Trustee determines.

Reserves

10.16 The Trustee may establish and maintain one or more other reserve accounts with the balance to be applied for the purpose or purposes determined by the Trustee from time to time.

10.17 Each 'Plan Reserve Account', 'Plan Reserve Transfer Account' and 'Plan Reserve Charges Account' in existence immediately before the Transfer Time is to continue as a reserve account under rule 10.16 from the Transfer Time, although the Trustee will, from that time, be unrestricted (by the terms that governed those accounts before the Transfer Time) in applying the balances of those accounts for the purpose or purposes determined by the Trustee from time to time.

11 Investments

Assets

11.1 The assets of the Fund consist of:

- (a) money or other assets that the Trustee holds for the purposes of the Fund; and
- (b) investments that the Trustee makes and all income on those investments.

11.2 The Trustee holds the assets of the Fund on trust to apply them in the manner set out in the Rules.

Investments

11.3 The Trustee may invest Fund assets in any investments the Trustee considers appropriate.

11.4 The Trustee may:

- (a) mix investments with investments of other people or trusts; and
- (b) vary, replace, encumber and deal with the investments, as if it were dealing with its own property.

11.5 The Trustee must invest in a manner which is consistent with Superannuation Law.

11.6 The Trustee may make a loan or give financial assistance to a person.

11.7 The Trustee may appoint nominees to hold investments.

Borrowing

11.8 The Trustee may borrow or raise money up to any amount and may secure payment or repayment in any manner which it thinks fit.

12 Trustee

Nature

12.1 The Trustee must be a Constitutional Corporation.

Removal

12.2 The Trustee ceases to be the Trustee on the date:

- (a) specified in a written notice of retirement served on the Parent Company by the Trustee;
or
- (b) it becomes a disqualified person under Superannuation Law; or
- (c) it ceases to be a registrable superannuation entity licensee under Superannuation Law.

Appointment

12.3 The Trustee must (even if it has already ceased to be the Trustee under rule 12.2(b) or 12.2(c)), with the written consent of the Parent Company, appoint a body corporate as the new Trustee. The appointment must be made in writing.

12.4 A retiring Trustee must transfer all assets to the new Trustee or its nominee.

Trustee's powers

12.5 The Trustee may do anything it considers appropriate including:

- (a) giving receipts and discharges;
- (b) conducting and settling legal proceedings;
- (c) referring claims to arbitration;
- (d) compromising any claim;
- (e) giving any guarantee or indemnity;
- (f) insuring any risks;
- (g) acting as an underwriter;
- (h) making rules for rounding off contributions and benefits;
- (i) making rules for the crediting or debiting of interest to a benefit which is paid after the date it becomes payable;
- (j) providing for and transferring liability for any tax;
- (k) electing to be bound by any legislation; and
- (l) anything which is not prohibited by Superannuation Law.

Manager

12.6 The Trustee may appoint any person to administer the Fund or to manage investments of the Fund or both. The appointment must be in writing on terms which the Trustee considers appropriate.

Delegation

12.7 The Trustee may delegate any of its powers, duties and discretions to any person, on such terms as it determines.

Trustee's liability

- 12.8 The Trustee is only liable for:
- (a) its acts or omissions which are dishonest or constitute an intentional or reckless failure to exercise the degree of care and diligence required of it; or
 - (b) a monetary penalty under a civil penalty order (as defined in the SIS Act); or
 - (c) both.

Trustee's indemnity

- 12.9 The Trustee may recover from the Fund any loss or expenditure incurred in relation to the Fund or the administration of the Trustee, unless:
- (a) it results from the Trustee's dishonesty or an intentional or reckless failure to exercise the degree of care and diligence required of it; or
 - (b) the law prevents it; or
 - (c) it is for a monetary penalty under a civil penalty order (as defined in the SIS Act).
- 12.10 The Trustee's right of indemnity under rule 12.9 is subject to the following:
- (a) the Trustee is not entitled to be indemnified from Fund assets for any amount expended out of capital of the Trustee managed and maintained by the Trustee to cover operational risk relating to the Fund;
 - (b) the Trustee is not entitled to satisfy its right of indemnity from the Operational Risk Reserve Accounts in respect of any liability or expense which does not relate to operational risk relating to the Fund unless the liability or expense is satisfied from an excessive amount (within the meaning of rule 10.15(b)); and
 - (c) to the extent that the indemnity is for a liability or expense relating to operational risk relating to the Fund, the indemnity must be satisfied first from the amounts in the Operational Risk Reserve Accounts which are required to be maintained in those Accounts to satisfy the operational risk requirement and may only be satisfied from other accounts (including Benefit Accounts) to the extent that the relevant amounts in the Operational Risk Reserve Accounts are insufficient.
- 12.11 The benefit of rules 12.8 and 12.9 also applies to:
- (a) any directors or employees of the Trustee or;
 - (b) any other person nominated in writing by the Trustee;
 - (c) a former Trustee; or
 - (d) any person who previously fell within any of (a) and (b).

For the purposes of this rule 12.11, the operation of rule 12.10 is to be ignored to the maximum extent permitted by Superannuation Law.

Authorisations

- 12.12 The Trustee may treat a written or oral authorisation purported to be given by a person entitled to a benefit as given by that person.

Trustee's discretions

- 12.13 The Trustee and any of its officers may exercise individually or jointly a power or discretion even though that person has another interest in the result of the exercise or may benefit from it or owes other duties in respect of it.
- 12.14 The Trustee is completely unrestricted in the exercise of its powers and discretions.

Remuneration

- 12.15 In the case of Members other than Corporate Category Members, the Trustee is entitled to be paid remuneration out of the Fund as follows:
- (a) in relation to Members who are Former Fund Members – at the rate of 3% per annum of the total of all Former Fund Member Account Balances plus remuneration at the same rate or level as Life Company was entitled to under the applicable Life Policies relating to the applicable Former Fund immediately before the Transfer Time;
 - (b) where the Member is a Continuing SDF Member – in accordance with the Trustee's remuneration entitlements as they existed immediately before the Transfer Time plus remuneration at the same rate or level as was receivable by the Life Company from the applicable Life Policies relating to the Fund in a period ending immediately before the Transfer Time; and
 - (c) otherwise – at the rate of 3% per annum of the total of all other Member Account Balances plus \$250 per annum for each Member.
- 12.16 In the case of Corporate Category Members, the Trustee is entitled to be paid remuneration out of the Fund as follows:
- (a) at the rate of 1% per annum of the sum of:
 - (i) the total of all Corporate Category Member Account Balances; and
 - (ii) the amount standing to the credit of all Plan reserves including Employer Reserve Accounts and Forgone Benefits Accounts; plus
 - (b) remuneration at the same rate or level as the Life Company was entitled to under the applicable Life Policies relating to the SST immediately before the Transfer Time.

Family law fees

- 12.17 In addition to other fees, the Trustee is entitled to charge or retain for its own benefit from the Fund an amount equal to any fee that it would be entitled to charge any person under the Family Law (Superannuation) Regulations 2001. If, under the Family Law (Superannuation) Regulations 2001, the fee:
- (a) was charged; and
 - (b) would be payable by a particular person; and
 - (c) that person is presently or prospectively entitled to be paid a benefit or other amount from the Fund,
- the Trustee must deduct the amount to which it is entitled from that benefit or other amount. The Trustee may add interest, at a rate the Trustee determines, to any unpaid fee that the Trustee charges and may debit the interest to a benefit or an interest that the relevant Member or Non-Member Spouse has in the Fund.

Non-Member Spouse not a beneficiary

12.18 To the maximum extent permitted by law, it is declared that:

- (a) any Non-Member Spouse is not a beneficiary of the trusts operating over the Fund by virtue of being a Non-Member Spouse;
- (b) the Trustee owes no duties, fiduciary or otherwise, to any Non-Member Spouse by virtue of being a Non-Member Spouse; and
- (c) the Trustee may take any steps it considers appropriate to notify any Non-Member Spouse about this provision.

13 Administration

Expenses

13.1 The Trustee is entitled to pay from the Fund or reimburse itself from the Fund for all expenses incurred in connection with the Fund or the administration of the Trustee.

Information

13.2 Every Member or person claiming a benefit must give the Trustee any information or documents that the Trustee requires to administer the Fund.

13.3 The Trustee may require a Member to have a medical examination.

13.4 The Trustee may modify a Member's benefit, as in its absolute discretion it thinks fit, if any information given to it about the Member is incomplete or incorrect.

Confidentiality

13.5 The Trustee may give to any related body corporate (within the meaning of the *Corporations Act 2001*) of the Trustee (**Associate**), and the Associate may receive, information about any Member or other person who might benefit from the Fund, whether or not that information is confidential or held by the Trustee as a fiduciary. The Associate may use that information in the ordinary course of its business provided it complies with law.

13.6 The Trustee must otherwise treat as confidential any information relating to Members which it acquires as Trustee and use the information only for the purposes of the Fund or as required by law.

Dispute resolution

13.7 If Superannuation Law requires, the Trustee must take reasonable steps to ensure that arrangements are in force under which:

- (a) any person entitled to a benefit from the Fund may inquire into, or complain about, the operation or management of the Fund in relation to that person; and
- (b) inquiries or complaints will be considered and dealt with within 90 days after they were made.

Notices

13.8 Any notice or other written communication in connection with the Fund is given to a person if it is:

- (a) handed to the person; or
- (b) delivered to the person's last known address; or

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- (c) posted by ordinary post from within Australia to the person's last known address; or
- (d) sent by facsimile to the person at the facsimile number notified by the person to the Trustee or ASL; or
- (e) sent by email to the person at the email address notified by the person to the Trustee or ASL.

13.9 If the notice or communication is:

- (a) posted - it is taken to be received on the third business day after posting;
- (b) sent by facsimile - it is taken to be received on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the person;
- (c) sent by email - it is taken to be received:
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) four hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

Power of attorney

13.10 Each Employer, Member and any other person claiming a benefit irrevocably appoints the Trustee as their attorney to do all things which the Trustee considers appropriate to administer the Fund.

Governing law

13.11 The Fund and the Deed and Rules are governed by the law in force in Victoria.

14 Amendment of Deed and Rules

Power to amend

14.1 The Trustee may amend any of the provisions of the Deed, the Rules or the Plan Rules including this rule 14. The Trustee must not remove the requirement for the written consent of the Parent Company to the appointment of a new Trustee without the written consent of the Parent Company.

Form of amendment

14.2 An amendment must be in writing.

Date of effect

14.3 An amendment may take effect from a date before or after the time it is made.

15 Termination of the Fund

General

15.1 The Fund is to terminate if the Trustee so determines in writing.

Notification

15.2 If the Trustee determines under rule 15.1 that the Fund is to terminate the Trustee must give written notice to each Member. That notice must specify the termination date.

Contributions

15.3 The Trustee must not accept any contributions to the Fund after the termination date other than contributions which were due and payable as at the termination date.

Application of Fund

15.4 On termination of the Fund, the Trustee must apply the Fund assets to provide for all expenses and liabilities (other than benefits) for which the Trustee is or may become liable other than those for which the Parent Company must indemnify the Trustee under rule 15.5 and must then apply the remaining assets as follows:

- (a) the assets identified with each Plan in the same way as if the relevant Plan had been terminated;
- (b) all other assets in the following order of priority:
 - (i) to provide in respect of each person entitled to a benefit, any benefit which became payable before the termination date (**Termination Benefit**);
 - (ii) to provide, in respect of each Member, other than a Corporate Category Member, the Member's benefit in the Fund, less the Termination Benefit, if any;
 - (iii) to increase any benefits of Employer Category Members from the Forgone Benefits Account, the Employer Reserve Account or any other reserve specific to the Employer, as agreed between the Employer and the Trustee;
 - (iv) if Superannuation Law permits, to pay an Employer amounts from the Forgone Benefits Account, the Employer Reserve Account or any other reserve specific to the Employer, as agreed between the Employer and the Trustee;
 - (v) to pay itself the balance (if any) of the Operational Risk Reserve Accounts.

15.5 The Parent Company indemnifies the Trustee for the costs of winding up the Fund. These costs may only be met from the Fund if this indemnity cannot be enforced against the Parent Company for any reason.

Payment of benefits

15.6 A Member may not receive a benefit under rule 15.4 before Superannuation Law permits.

15.7 If a Member dies before receiving a benefit provided under rule 15.4, the Trustee must pay it as if it were a Death Benefit.

Other rules

15.8 On termination of the Fund and pending the final distribution of all the assets of the Fund, the provisions of this Deed and Rules and any Plan Rules continue to apply. However, to the extent of an inconsistency between this rule 15 and any other provision of the Deed and Rules (but not any applicable Plan Rules), rule 15 prevails.

16 Compliance with Superannuation Law

16.1 Any matters (including standards) required by Superannuation Law to be included in the governing rules of superannuation funds, from time to time, form part of this Deed and Rules whether or not they are explicitly stated in this Deed and Rules.

16.2 However, if:

(a) a matter (including a standard) is no longer required to be included; or

(b) the Superannuation Authority does not require it to be complied with,

then the matter ceases to be included by this rule 16.

16.3 In the event of any inconsistency or conflict between those requirements and this Deed and Rules, the Trustee must act or refrain from acting in order to comply with Superannuation Law. This rule applies notwithstanding anything to the contrary contained in this Deed and Rules.

Schedule A - Superannuation

The provisions of this Schedule apply only to Superannuation Category Members.

A reference to a Member in this Schedule is a reference to a Superannuation Category Member.

A1 Contributions

A Member or any other person in respect of the Member may contribute in the amounts and at the times the Trustee permits.

A2 Benefits

A2.1 A Member is entitled to a benefit on request equal to the Member's Account Balance.

A2.2 On the death of a Member, a Death Benefit is payable in respect of the Member equal to the Member's Account Balance.

A2.3 A Member who retires from the workforce on the grounds of Total and Permanent Disablement is entitled to receive a benefit equal to the Member's Account Balance.

A3 Temporary disablement

A3.1 The Trustee may, at the request of a Member, take out insurance (**Policy**) in respect of the Member's Temporary Disablement.

A3.2 If a benefit becomes payable under the Policy, the Trustee must pay to the Member such part of the proceeds of the Policy which relate to the Member after deduction of any amounts that the Trustee considers appropriate having regard to the terms of the Policy and the administration of the Fund.

Schedule B - Pension

The provisions of this Schedule apply only to Pension Category Members.

A reference to a Member in this Schedule is a reference to a Pension Category Member.

B1 Contributions

- B1.1 A Member may contribute to the Pension Category any amount which Superannuation Law permits and the Trustee agrees to accept.
- B1.2 Without limiting rule B1.1, the capital supporting a pension in a Pension Account must not be added to by way of an additional contribution or rollover after the pension has commenced, unless Superannuation Law permits.

B2 Pension

- B2.1 Where this Schedule applies, the Trustee must pay a Member one or more pensions:
- (a) commencing:
 - (i) on the date agreed between the Trustee and the Member; or
 - (ii) in the case of a pension paid under rule 7.2(a)(ii) or 7.2(b), on the date determined by the Trustee,which may not be later than necessary to comply with Superannuation Law; and
 - (b) terminating:
 - (i) in the case of an Allocated Pension or Non-commutable Allocated Pension, when the Member's Account Balance has been exhausted; or
 - (ia) in the case of a Market Linked Pension that does not revert to a surviving Spouse on the death of the Member, at the earlier of the expiry of:
 - (A) the period chosen by the Member which is not less than his or her life expectancy calculated at the time of commencing the pension and not greater than the life expectancy of a person five years younger than the Member calculated at the time of commencing the pension; and
 - (B) when the Member's Account Balance has been exhausted;
 - (ib) in the case of a Market Linked Pension that does revert to a surviving Spouse on the death of the Member, at the earlier of the expiry of:
 - (A) the period chosen by the Member either as set out in subparagraph (ia)(A) above or, if the life expectancy of the Member's Spouse is greater than the life expectancy of the Member, which is not less than the Spouse's life expectancy calculated at the time of the Member commencing the pension and not greater than the life expectancy of a person five years younger than the Spouse calculated at the time of the Member commencing the pension; and
 - (B) when the Member's Account Balance has been exhausted; or
 - (ii) in the case of any other pension, at the expiry of the term of the pension under the Life Policy.

For the purposes of this rule B2(b), **life expectancy** is determined in a manner consistent with the Superannuation Law.

B3 Frequency of payment

- B3.1 The Trustee must pay the pension to a Member at the times agreed by the Member and the Trustee as at the time a benefit first becomes payable from the Fund.
- B3.2 A Member may change the frequency of the pension payments if:
- (a) the change is approved by the Trustee;
 - (b) it is in a form approved by the Trustee; and
 - (c) Superannuation Law permits.
- B3.3 If at any time the Trustee and a Member have not agreed as to, or a Member has not made a selection as to, the frequency of pension payments, the Trustee must pay the pension annually.
- B3.4 For so long as the pension is payable, the Trustee must ensure that at least one payment is made during each Financial Year.

B4 Pension amount

- B4.1 For each Financial Year (or part of a Financial Year), the pension payments to a Member must not be:
- (a) larger than any maximum limits; nor
 - (b) smaller than any minimum limits,
- set out in Superannuation Law for pension benefits of the kind provided from the Fund under the Pension Category.
- B4.2 As at the time an Allocated or Market Linked Pension first becomes payable from the Fund, and each 1 July, the Trustee must notify the Member of any minimum and maximum limits for pension payments for the Financial Year in which that date occurs.
- B4.3 At any time during a Financial Year a Member may select the level of pension payments for that Financial Year within any limits in rule B4.1. The selection must be in a manner approved by the Trustee.

B5 Default pension level

- B5.1 If at any time during a Financial Year, no selection has been made for that year under rule B4.3 and a pension was being paid in the previous Financial Year, the Trustee must continue to pay a pension at the level prevailing at the end of the previous Financial Year. However, the Trustee may adjust the level up to the minimum or down to any maximum so as to comply with rule B4.1.
- B5.2 If, at the time a benefit first becomes payable from the Fund, the Member has not made a selection under rule B4.3, the Trustee must pay a pension at the minimum level required under rule B4.1.
- B5.3 This rule B5 applies only in respect of Allocated Pensions, Market Linked Pension and Non-commutable Allocated Pensions.

B6 Commutation

- B6.1 If permitted by any applicable Life Policy and Superannuation Law, a Member (and, with the Trustee's permission, someone else acting on the Member's behalf) may commute the whole or a part of the Member's pension at any time by notifying the Trustee in a manner approved by the Trustee.

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- B6.2 On full commutation of a Member's pension, the Trustee must pay a lump sum benefit to the Member equal to:
- (a) in the case of an Allocated Pension, a Non-commutable Allocated Pension or a Market Linked Pension, the Member's Account Balance; or
 - (b) in the case of any other pension, the amount determined in accordance with the terms of the relevant Life Policy.
- B6.3 On a partial commutation of a Member's pension, the Trustee must pay a lump sum benefit to the Member equal to the amount requested by the Member up to the Member's Account Balance or the amount determined in accordance with the terms of any applicable Life Policy as the case may be.
- B6.4 If Superannuation Law requires the Trustee to commute part of a Member's pension, the Trustee must comply with that requirement.
- B6.5 The balance of a Death Benefit being paid in the form of a pension under the Pension Category to a Child of a deceased Member must be commuted and paid as a lump sum on the day the Child attains the age of 25 or:
- (a) earlier, if Superannuation Law requires; or
 - (b) later, if Superannuation Law permits and the Trustee so determines.

B7 Reversionary Pension

- B7.1 A Member may give the Trustee a notice nominating a Reversionary Beneficiary in a form approved by, and subject to such terms and conditions as may be specified from time to time by the Trustee. If permitted by the Trustee, the Member may revoke that nomination and nominate a new Reversionary Beneficiary at any time by notice to the Trustee.
- B7.2 Subject to rule B7.5, on the death of a Member in receipt of a pension under this Schedule, the Trustee must continue to pay the pension to the Member's Reversionary Beneficiary until the earliest of:
- (a) the Member's Account Balance reaching zero;
 - (b) the Reversionary Beneficiary attaining the age at which Superannuation Law prevents payment of the pension;
 - (c) the death of the Reversionary Beneficiary; and
 - (d) in the case of a Market Linked Pension, the expiry of the period of the Market Linked Pension chosen by the Member in accordance with rule B2(b)(ia)(A) or rule B2(b)(ib)(A), as relevant.
- B7.3 A Reversionary Beneficiary may not nominate another Reversionary Beneficiary. On the death of a Reversionary Beneficiary in receipt of a pension under this Schedule, the Trustee must pay the Account Balance in accordance with rule 8.
- B7.4 The Trustee may, and if rule B7.2(b) applies, must pay a Reversionary Beneficiary a lump sum benefit not exceeding the Member's Account Balance.
- B7.5 On the death of a Member:
- (a) who did not nominate a Reversionary Beneficiary; or
 - (b) who nominated a Reversionary Beneficiary but for whom the Trustee cannot comply with the Member's nomination,

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the Trustee must pay a Death Benefit in accordance with rule 8.

B7.6 This rule B7 applies to pensions other than Allocated Pensions and Market Linked Pensions only to the extent permitted by the terms on which the pensions were issued.

B8 Miscellaneous

B8.1 Where the Trustee pays a pension under this Schedule:

- (a) the capital value of the pension and the income from it must not be used as security for a borrowing unless consistent with Superannuation Law;
- (b) the pension must not be transferred to another person unless the transfer is consistent with Superannuation Law; and
- (c) if a Market Linked Pension reverts, it does not have a reversionary component greater than 100% of the benefit that was payable before the reversion.

B8.2 Notwithstanding any other provision of this Schedule, a pension provided by the Fund must comply with Superannuation Law for pension benefits of the kind provided by the Fund. In particular:

- (a) the Trustee must select for each pension or type of pension the standards in regulation 1.06 of the SIS Regulations which are to apply to the pension or type of pension, together with, in the case of a Non-commutable Allocated Pension, any other requirements for non-commutable allocated pensions imposed by the Superannuation Law to apply to that pension; and
- (b) the standards and requirements described in paragraph (a) which the Trustee selects to apply to the pension or types of pensions, together with any terms of any applicable Life Policy which are necessary to satisfy those standards or requirements will be standards for the purposes of rule 16.

Schedule C - Employer

The provisions of this Schedule apply only to Employer Category Members.

A reference to a Member in this Schedule is a reference to an Employer Category Member.

C1 Accounts and Employer Schedules

- C1.1 The Trustee must record all contributions received by it in respect of the Member from the Employer in the Employer Contribution Account. All other contributions received for the Member must be recorded in the Member Contribution Account.
- C1.2 If a provision of an Employer Schedule is inconsistent with a provision of the Deed or Rules, the Trustee may allow (or not allow) the provision of the Employer Schedule to prevail.

C2 Contributions

- C2.1 A Member or any other person in respect of the Member may contribute in the amounts and at the times the Trustee permits.
- C2.2 An Employer must contribute to the Fund in the amounts and at the times set out in the Employer's Employer Schedule for each Member. The Trustee may assume that:
- (a) each contribution received from an Employer complies with and satisfies the Employer's obligations under the Employer Schedule; and
 - (b) the Employer Schedule does not require the Employer to contribute if no amount is received in respect of one or more Members employed by the Employer,
- unless otherwise agreed in writing between the Trustee and the Employer.
- C2.3 If permitted by Superannuation Law and an Employer notifies the Trustee that it has ceased to contribute in respect of a Member for any reason prior to the Member's benefit being paid or transferred from the Fund, that portion of the Employer's Contribution Account kept in respect of the Member to which the Member has become entitled under any Vesting Scale, must be transferred to the Member's Member Contribution Account. Any balance will be paid to or at the direction of the Employer.
- C2.4 Unless otherwise agreed in writing between the Trustee and the Employer, the Trustee has no duty to:
- (a) verify the accuracy of an assumption made under rule C2.2;
 - (b) verify that an Employer has met its obligation to contribute to the Fund in accordance with rule C2.2;
 - (c) notify the Employer that a contribution or any part of a contribution is overdue; or
 - (d) take any action to enforce an Employer's obligation to contribute under rule C2.2.
- C2.5 If, in respect of a Member, any contribution or part of a contribution due by an Employer under an Employer Schedule is overdue:
- (a) the Member may:
 - (i) demand the payment of the contribution to the Fund by the Employer; or
 - (ii) with the written approval of the Trustee and in the names of the people agreed between the Trustee and the Member (including in the name of the Member, if so agreed), commence proceedings against the Employer for the payment of the contribution to the Fund by the Employer; and

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- (b) the Employer must not dispute the standing of the Member to take any action referred to in paragraph (a).

C3 Benefits

- C3.1 A Member who retires from the workforce other than as provided in rule C3.2, C3.3 or C3.5 is entitled to receive a benefit equal to the Member's Account Balance.
- C3.2 A Member who retires from the workforce on the grounds of Total and Permanent Disablement is entitled to receive a benefit equal to the Member's Account Balance.
- C3.3 A Member who leaves the service of their Employer and is not entitled to a benefit under rule C3.2, C3.4 or C3.5 is entitled to a benefit equal to the Member's Account Balance.
- C3.4 If permitted in accordance with arrangements made by the Trustee, a Member is entitled to a benefit on request equal to the amount requested by the Member but not exceeding the Member's Account Balance.
- C3.5 On the death of a Member, a Death Benefit is payable in respect of the Member equal to the Member's Account Balance.
- C3.6 If, after a benefit becomes payable under rule C3.1, C3.2, C3.3, C3.4 or C3.5, there is a balance in the Member's Employer Contribution Account to which the Member has not become entitled under any Vesting Scale, that balance is payable to or at the direction of the Employer.
- C3.7 The Trustee may, at the request of an Employer, take out insurance (**Policy**) in respect of the Temporary Disablement of one or more of the Employer's Members.
- C3.8 If a benefit becomes payable under the Policy in respect of a Member, the Trustee must pay to the Member such part of the proceeds of the Policy which relate to the Member after deduction of any amounts that the Trustee considers appropriate having regard to the terms of the Policy and the administration of the Fund.

C4 Ceasing to be an Employer

- C4.1 A person ceases to be an Employer if:
 - (a) the Employer gives written notice of intended cessation to the Trustee; or
 - (b) the Trustee gives written notice of intended cessation to the Employer; or
 - (c) the Trustee is, after reasonable efforts, unable to give the requisite notice under rule C4.1(b) and the Trustee has determined that the person should cease to be an Employer.
- C4.2 The date on which a person ceases to be an Employer under rule C4.1 will be determined by the Trustee (**Cessation Date**) and may be a date before or after the requisite notice is given under rule C4.1.
- C4.3 On the Cessation Date:
 - (a) unless the Trustee determines otherwise, for Former Members, the provisions applicable to the Employer and the Former Members immediately prior to the Transfer Time apply in respect of the rights and liabilities of those persons on cessation; and
 - (b) otherwise:
 - (i) without limiting rules C2.2 and C2.4, the Employer (and, if the Trustee so determines, its employees who are Members) must immediately pay any arrears

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of contributions up to the Cessation Date but must make no further contributions;
and

- (ii) the Trustee must continue to pay benefits out of the Fund which have become payable on or before the Cessation Date; and
- (iii) the Trustee may, if it considers it appropriate in the particular circumstances, transfer the amount representing the Account Balances of the Members, together with and without limiting rule 10.13, any share of the Forgone Benefits Account, Employer Reserve Account or any other reserve specific to the Employer, that the Trustee determines to:
 - (A) another Category nominated by the Employer or the Member;
 - (B) a fund nominated by the Employer; or
 - (C) if no fund or Category is nominated within 90 days after the Cessation Date, a fund or a Category selected by the Trustee,

in a manner consistent with Superannuation Law. The Trustee may retain any amount not transferred under this rule in the Fund on any terms it considers appropriate.

Schedule D - Corporate

The provisions of this Schedule apply only to:

- (a) Corporate Category Members;
- (b) Plan Employers; and
- (c) other Employers who participate in a Plan.

A reference to a Member in this Schedule is a reference to a Corporate Category Member.

D1 Participation

D1.1 If a person applies for the establishment of a Plan, the Trustee may appoint the person as a Plan Employer of:

- (a) a new Plan established for the purpose of providing superannuation benefits for employees of the Plan Employer and/or such other persons in accordance with the applicable Plan Rules; or
- (b) a Plan in respect of which there is no Plan Employer.

D1.2 Subject to Superannuation Law and the rules for a Plan with a Large Employer MySuper Product, the Trustee may admit a person to a Plan as an Employer:

- (a) if they are nominated by the Plan Employer or with the consent of the Plan Employer; or
- (b) otherwise, at the Trustee's discretion,

on such terms as the Trustee determines. The Trustee may release an Employer from participation in a Plan at the request of the Employer or the Plan Employer, or if the Trustee otherwise considers it to be in the best interests of Members. Where an Employer is released, the Trustee may make such arrangements as the Trustee considers appropriate with respect to the Employer's cessation of participation, including transferring Members employed by the Employer to a different Plan or Category or to another superannuation fund provided that, in respect of a transfer to another Plan, the transfer may only take place with the consent of the Plan Employer of that other Plan.

D1.3 The Trustee may at any time terminate a Plan Employer's role as Plan Employer by notice to the Plan Employer, in which case:

- (a) the Trustee may arrange for another Employer or, if none, any other person the Trustee considers appropriate to assume the role of Plan Employer, in which case, the original Plan Employer ceases to be the Plan Employer but, if it so elects and with the consent of the Trustee and the new Plan Employer, may continue as an Employer participating in the Plan;
- (b) the Trustee may allow the Plan to continue without a Plan Employer, in which case, the Plan Employer, if it so elects and with the consent of the Trustee, may continue as an Employer participating in the Plan; or
- (c) the Trustee may terminate the Plan.

D2 Contributions

D2.1 All contributions must be made in accordance with any applicable Plan Rules.

D2.2 Subject to rule D2.1, the Trustee may accept contributions to the Fund from an Employer for crediting to that Employer's Plan or to a Member's Benefit Accounts within that Plan or from a

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Member (or, with the consent of the Employer, from another person on behalf of the Member) for crediting to one or more of the Member's Benefit Accounts.

D2.3 Subject to any applicable Plan Rules, the Trustee may assume that:

- (a) each contribution received from an Employer complies with and satisfies the Employer's obligations under the Plan Rules; and
- (b) the Employer is not required to contribute if no amount is received in respect of one or more Members employed by the Employer,

unless otherwise agreed in writing between the Trustee and the Employer.

D2.4 Subject to any applicable Plan Rules, unless otherwise agreed in writing between the Trustee and the Employer, the Trustee has no duty to:

- (a) verify the accuracy of an assumption made under rule D2.3;
- (b) verify that an Employer has met its obligation to contribute to the Fund in accordance with any applicable Plan Rules;
- (c) notify the Employer that a contribution or any part of a contribution is overdue; or
- (d) take any action to enforce an Employer's obligation to contribute under any applicable Plan Rules.

D2.5 Subject to any applicable Plan Rules, if in respect of a Member, any contribution or part of a contribution due by an Employer under any applicable Plan Rules is overdue:

- (a) the Member may:
 - (i) demand the payment of the contribution to the Fund by the Employer; or
 - (ii) with the written approval of the Trustee and in the names of the people agreed between the Trustee and the Member (including in the name of the Member, if so agreed), commence proceedings against the Employer for the payment of the contribution to the Fund by the Employer; and
- (b) the Employer must not dispute the standing of the Member to take any action referred to in paragraph (a).

D3 Benefits

D3.1 Subject to any applicable Plan Rules to the contrary:

- (a) benefits are payable when:
 - (i) a condition of release is satisfied and the Trustee accepts a claim for a benefit;
 - (ii) if permitted in accordance with arrangements determined by the Trustee, a Member requests a benefit payment; or
 - (iii) the Member reaches the Required Payment Date, in which case, rule 5.6 applies; and
- (b) unless otherwise determined by the Trustee but subject to rule 7, the benefit will be payable to the Member as a lump sum equal to:
 - (i) the Member's Account Balance; or
 - (ii) in the case of a benefit payable under rule D3.1(a)(ii), the amount requested by the Member but not exceeding the Member's Account Balance.

D3.2 Subject to rule D2.4, the Trustee will pay a Member's benefits:

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- (a) as specified in the Plan Rules; or
 - (b) if the Plan Rules do not so specify, from the Member's Benefit Accounts and, to the extent the benefits exceed the Member's Account Balance, from the amount standing to the credit of the applicable Plan reserves.
- D3.3 Subject to any applicable Plan Rules, the Trustee may take out insurance (**Policy**) in respect of the Temporary Disablement of one or more of the Members:
- (a) if there is a Plan Employer, at the request of the Plan Employer; or
 - (b) otherwise, at the Trustee's discretion.
- D3.4 Subject to any applicable Plan Rules, if a benefit becomes payable under the Policy in respect of a Member, the Trustee must pay to the Member such part of the proceeds of the Policy which relate to the Member after deduction of any amounts that the Trustee considers appropriate having regard to the terms of the Policy and the administration of the Fund.
- D3.5 If at any time it appears to the Trustee that, in relation to a Plan, the net assets available to pay benefits will be insufficient to provide benefits in accordance with that Plan's Rules, the Trustee may take such actions as it considers appropriate (including, without limitation, adjusting the Benefit Accounts and/or the benefits of any or all Members or other persons who are or may become entitled to benefits in such manner as it thinks fit).

D4 Family law adjustments

- D4.1 If a defined benefit interest (as defined in the Family Law (Superannuation) Regulations 2001) of a Corporate Category Member becomes subject to a Payment Split in favour of a Non-Member Spouse, the Trustee may:
- (a) create an interest in the Fund for the Non-Member Spouse and admit them as a Member; and
 - (b) credit to a Benefit Account for them the amount of the benefit to which they are entitled in accordance with the Splitting Instrument and Superannuation Law,
- in substitution for any entitlement that the Non-Member Spouse has because the Member Spouse's interest in the Fund is subject to a Payment Split.
- D4.2 If a Non-Member Spouse does not become a Member under rule D4.1, the Trustee may, subject to Superannuation Law:
- (a) pay to the Non-Member Spouse; or
 - (b) pay or transfer to another superannuation fund (including an eligible rollover fund),
- an amount in substitution for any entitlement that the Non-Member Spouse has because the Member Spouse's interest in the Fund is subject to a Payment Split.
- D4.3 The Trustee is discharged from all obligations in respect of the entitlement of the Non-Member Spouse if the Trustee acts in accordance with rule D4.1 or D4.2.
- D4.4 The Trustee may:
- (a) adjust any benefit payable or which may become payable from the Fund to or in respect of a person to take account of any Payment Split in respect of benefits payable or which may become payable from the Fund to or in respect of that person;
 - (b) without limiting paragraph (a), record the benefit adjustment in a manner which the Trustee considers appropriate; and

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- (c) make adjustments to benefits on account of fees, costs and expenses in connection with a Payment Split (including fees to which the Trustee is entitled and provisions for anticipated costs and expenses) and apportion those fees, costs and expenses between amounts payable to or in respect of a Non-Member Spouse and the Member Spouse or otherwise the interests those persons have in the Fund (whether those interests arise under the Deed, the Plan Rules or under the Payment Split).

D4.5 Subject to Superannuation Law, any adjustment under rule D4.4 will be on such terms as the Trustee determines.

D4.6 For the purpose of giving effect to a Splitting Instrument in respect of a defined benefit interest (as defined in the *Family Law (Superannuation) Regulations 2001*), the Trustee must not reduce the benefit payable to any member of the Fund (as 'member' is defined in Part VIII B of the *Family Law Act 1975*) other than the Member Spouse unless required or permitted to do so under Superannuation Law. This rule D4.6 applies despite, and therefore limits, the operation of the rest of rule D4.

D5 Termination

D5.1 The Trustee may terminate a Plan at any time by resolution or instrument in writing specifying a particular date of termination (**termination date** of the Plan). When a Plan is terminated, the Trustee must apply the assets identified with the Plan in accordance with any applicable Plan Rules or, if the Plan Rules are silent on this issue, in the following order of priority:

- (a) to provide for all expenses and liabilities (other than benefits) for which the Trustee is or may become liable in relation to the Plan and an appropriate proportion (as determined by the Trustee) of the expenses and liabilities (other than benefits) for which the Trustee is or may become liable in relation to the Fund as a whole;
- (b) to provide in respect of each person who became entitled to a benefit from the Plan before the termination date but who had not yet been paid a benefit, that benefit (**Termination Benefit**);
- (c) to provide, in respect of all Plan Members, an amount equal to the Member's Minimum Benefit as at the termination date less the Termination Benefit, if any;
- (d) to provide, in respect of all Plan Members, the amount (if any) by which the Member's Accrued Retirement Benefit as at the termination date exceeds the greater of the Member's Termination Benefit and the Member's Minimum Benefit as at the termination date;
- (e) to increase any Plan Member's benefits from the Forgone Benefits Account, the Employer Reserve Account and any other reserve:
 - (i) if there is a Plan Employer, as agreed between the Plan Employer and Trustee;
or
 - (ii) otherwise, at the Trustee's discretion; and
- (f) if Superannuation Law permits, to pay such amounts as the Trustee determines should be paid to the Employers in such proportions as the Trustee determines with, if there is a Plan Employer, the consent of the Plan Employer.

Schedule E - MySuper

The provisions of this Schedule apply only to MySuper Category Members. A reference to a Member in this Schedule is a reference to a MySuper Category Member in respect of their interest in a MySuper Product. A reference to a rule is a reference to a rule of this Schedule unless otherwise indicated.

E1 Contributions

A MySuper Category Member or any other person in respect of a MySuper Category Member may contribute in any amount and at any time, except to the extent Superannuation Law imposes or permits a limitation on the source or kind of contributions and, where Superannuation Law permits a limitation, as the Trustee determines.

E2 Benefits

On request

E2.1 An employer-sponsored Member is, unless there is a restriction under an arrangement made by the Trustee with the Employer, entitled to a benefit on request equal to the amount requested by the Member but not exceeding the Member's Account Balance. Any other Member is entitled to receive a benefit equal to the Member's Account Balance on request.

Death

E2.2 On the death of a Member, a Death Benefit is payable in respect of the Member equal to the Member's Account Balance.

Retires from workforce

E2.3 An employer-sponsored Member who retires from the workforce other than as provided in rule E2.1, E2.4 or E2.5 is entitled to receive a benefit equal to the Member's Account Balance.

Leaving service

E2.4 An employer-sponsored Member who leaves the service of their Employer and is not entitled to a benefit under rule E2.1, E2.3 or E2.5 is entitled to a benefit equal to the Member's Account Balance.

Total and Permanent Disablement

E2.5 A Member (whether employer-sponsored or not) who retires from the workforce on the grounds of Total and Permanent Disablement is entitled to receive a benefit equal to the Member's Account Balance.

Temporary Disablement

E2.6 The Trustee may take out insurance (*Policy*) in respect of the Temporary Disablement of a Member at the request of an Employer (if employer-sponsored) or at the request of the Member (if not employer-sponsored). If a benefit becomes payable under the Policy in respect of a Member, the Trustee must pay to the Member such part of the proceeds of the Policy which relate to the Member after deduction of any amounts that the Trustee considers appropriate having regard to the terms of the Policy and the administration of the Fund.

E3 MySuper characteristics

Investments

E3.1 The Trustee must ensure that:

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- (a) assets of the Fund attributed to a MySuper Product are invested in accordance with a single diversified investment strategy for that MySuper Product; and
- (b) amounts are attributed to Members of a Class in a manner that does not stream gains or losses that relate to any assets of the Fund to only some Members of that Class, except to the extent that gains and losses are streamed to different subclasses of Members of that Class on the sole basis of:
 - (i) the age of those Members;
 - (ii) the age of those Members and any other factors prescribed by Superannuation Law; or
 - (iii) the age of those Members and any other factors prescribed by Superannuation Law in the circumstances prescribed by Superannuation Law.

Fees

E3.2 The Trustee must:

- (a) adopt the same process in attributing amounts to Members of a Class except to the extent that a different process is necessary to allow for fee subsidisation by Employers or to comply with the fee cap on low balances;
- (b) ensure that any permitted fee subsidisation does not favour one Member of a Class who is an employee of a subsidising Employer over another such Member of that Class who is an employee of that Employer; and
- (c) comply with the fee rules that apply to a MySuper Product under the SIS Act including the general fee rules and the requirements for the administration fee exemption for employees of an employer-sponsor.

Options, benefits and facilities

E3.3 Except:

- (a) to the extent that a benefit is provided by taking out risk insurance; or
 - (b) as otherwise provided for in this Schedule or under Superannuation Law,
- the Trustee must provide all Members of a Class with the same options, benefits and facilities.

Transfer

E3.4 A Member's benefit:

- (a) cannot be transferred from a MySuper Product to another Class;
 - (b) in respect of a MySuper Product, cannot be transferred from the Fund,
- in either case, unless:
- (c) the Member has consented in writing to the transfer no more than 30 days before the transfer occurs; or
 - (d) the Trustee is permitted or required to do so under Superannuation Law.

Large Employer MySuper Products

E3.5 Where a MySuper Product is a Large Employer MySuper Product:

- (a) one Employer (**Large Employer**) must be specified by the Trustee as a large employer for the Large Employer MySuper Product;

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- (b) a person is not entitled to hold an interest in the Large Employer MySuper Product unless the person is:
 - (i) an employee or a former employee of the Large Employer;
 - (ii) an employee or a former employee of an associate of the Large Employer; or
 - (iii) a relative or dependant of an employee or a former employee mentioned in paragraph (i) or (ii); and
- (c) where the Large Employer or an associate of the Large Employer contributes to the Fund or would, apart from a temporary cessation of contributions, contribute to the Fund for:
 - (i) an employee of the Large Employer - any employee of the Large Employer who is not a defined benefit member of the Fund may hold an interest in the Large Employer MySuper Product;
 - (ii) an employee of an associate of the Large Employer - any employee of that associate who is not a defined benefit member of the Fund may hold an interest in the Large Employer MySuper Product.

Other

E3.6 The Trustee:

- (a) cannot pay a pension from the MySuper Category unless permitted by Superannuation Law;
- (b) must comply with the rules about death and permanent incapacity benefits in section 68AA of the SIS Act; and
- (c) must comply with any other requirements which apply to a MySuper Product under Superannuation Law.

E3.7 No person:

- (a) who holds an interest in a MySuper Product is precluded from holding a beneficial interest in another Class because of that fact; and
- (b) is precluded from holding an interest in a MySuper Product because they hold a beneficial interest in another Class.