

PortfolioCare[®] Super/Pension Service



Product disclosure statement

Issued 30 September 2022

You should also read the *PortfolioCare* Super/Pension Service Investment options document

[®]Registered trademark of Hillross Financial Services Limited ABN 77 003 323 055

PortfolioCare[®] Super/Pension Service

Supplementary product disclosure statement

1 July 2024

This is a supplementary product disclosure statement (SPDS) to the **PortfolioCare Super/Pension Service product disclosure statement (PDS)**, issued 30 September 2022. The SPDS supplements, amends, replaces or deletes some sections of the PDS. A person should read the SPDS, together with the PDS, **additional information booklet (AIB)** and relevant target market determination (TMD) and consider whether this product is appropriate for them before making a decision to invest in *PortfolioCare Super/Pension Service*.

Preservation age

As at 1 July 2024, preservation age has been reached for everyone aged 60 and over. For everyone else, preservation age will be reached on their 60th birthday. Replace any reference to preservation age with age 60 in the PDS.

Investment Profile Holding Account

From 11 December 2023, your investment profile may include an allocation to the Investment Profile Holding Account, which forms part of your Cash Account. The Investment Profile Holding Account is a separate part of the Cash Account in which investments can be made as part of investment profile allocations.

All references in the PDS to “cash balance” are to be considered references to the Cash Account balance. Unless we specify otherwise in the PDS or SPDS, any references to the “Cash Account” or “Cash Account balance” are exclusive of the Investment Profile Holding Account component.

PDS page reference: 3

PDS Title reference: Throughout this PDS

Instructions: In the table **Throughout this PDS** insert the following rows referencing **APT** and **Cash Account**.

References to	To be read as
Annual Performance Test (APT)	The APT is conducted by the Australian Prudential Regulatory Authority (APRA) from July 2021 to assess the long-term investment performance of certain superannuation products. Any investment options that don't meet the benchmark, as set out by regulations, are classed as underperforming. To view investment options available on <i>PortfolioCare Super/Pension Service</i> that were subject to the test and failed, please go to APRA Annual Performance Test (amp.com.au/apt).
Cash Account	Your Cash Account is not a separate bank account and is part of your <i>PortfolioCare Super/Pension Service</i> account. All deposits into your account are automatically credited to your Cash Account. All investment purchases fees, costs, or withdrawals are funded from your Cash Account.

Issue date: 1 July 2024

® Registered trademark of Hillross Financial Services Limited ABN 77 003 323 055, part of the AMP Group.

The issuer of this SPDS and the Trustee of the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 is N. M. Superannuation Proprietary Limited ABN 31 008 428 322, AFS Licence No. 234654.

PDS page reference: 6

PDS Title reference: At a glance

Instructions: Replace the **underlying fees and costs of investment options** and **brokerage fee** rows of the **fees and cost** table with the following:

Underlying fees and costs of Investment options

These fees and costs apply to the investment options selected by you and your financial adviser. For information about the underlying fees and costs associated with any particular investment option you should refer to the underlying investment option's product disclosure statement. The fees and costs shown in this document relate only to *PortfolioCare Super/Pension Service* and gaining access to the investment options offered through *PortfolioCare Super/Pension Service*, and do not include the fees and costs that relate to investing in those investment options.

Brokerage fee	Value of trade (\$)	Brokerage
	Up to and including \$30,000	\$25
	Over 30,000	0.1025% of the value of the trade

PDS page reference: 9

PDS Title reference: Welcome to *PortfolioCare Super/ Pension Service*

Instructions: Replace the **if you no longer have a financial adviser** section with the following:

If you no longer have a financial adviser

If you no longer have an adviser to assist you in managing your account, you may be adversely impacted. Please read the below information for further details.

You must inform us if you are no longer retaining the services of a financial adviser to assist you in managing your account. Your adviser may also inform us that they are no longer providing services to you. If this occurs:

- you may remain invested in *PortfolioCare Super/Pension* and you may continue to provide us with instructions relating to your account and the investments held for you, and
- we will remove your financial adviser's access to your account.

If you no longer have an adviser, you will be responsible in the managing of your account however some product features and functionality may not be available, and you may be adversely impacted.

The account limitations that apply are described below and some features of your account may change. For example, you will be:

- able to provide investment instructions relating to managed investments, listed securities (if your account is nominated for listed security trading), and term deposits, provided you complete and lodge a form with us. The form is available through Customer Relations or by visiting investoronline.info.
- unable to provide us with your corporate action elections.
- unable to access some investments restricted to investors who have an adviser or who have received personal advice and therefore may not be available for new or additional investment. However, you will be able to retain any existing investments you already hold.
- required to complete and lodge a form with us to access certain account features that your financial adviser would otherwise manage for you. These forms are available through Customer Relations or by visiting investoronline.info.
- unable to access certain account features, including automatically rebalance your account.

We strongly encourage you to have a financial adviser attached to your account at all times, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through *PortfolioCare Super/Pension Service*.

How we contact you

To ensure you're kept up to date with important information and alerts about your account it's important that you provide an email address and notify us if it changes. Changes to your email address can be made by logging into investoronline.info.

PDS page reference: 10

PDS Title reference: Getting started

Instructions: In the **Confirming that your new account is open** section replace the second bullet point under the section “Your account consists of:” with the following:

- your investment profile (the managed investments you’ve chosen to invest in and the Investment Profile Holding Account)

PDS page reference: 11

PDS Title reference: Pension accounts

Instructions: Replace the fifth paragraph with the below:

Tax law places a cap on the total amount of superannuation that you can transfer into pension accounts. This is known as the general transfer balance cap and is \$1.9 million for 2024/25. The cap is indexed and may increase in the future.

PDS page reference: 16

PDS Title reference: Managing your investments

Instructions: In the **Maintaining a minimum cash balance** section replace the first paragraph with the below:

To cover your ongoing fee payments and other costs, you need to keep a minimum balance in your cash balance. The minimum is set at between 1% and 2% of your total account balance (excludes amount held in your Investment Profile Holding Account).

PDS page reference: 16

PDS Title reference: Managing your investments

Instructions: Insert the below at the end of the **Default sell method** section:

Your Investment Profile Holding Account

The Investment Profile Holding Account, which is a separate part of your Cash Account, can be included in your investment profile, meaning that when assets in your account are rebalanced or invested in accordance with your investment profile, an allocation will be made to the Investment Profile Holding Account. The Investment Profile Holding Account is a component of your Cash Account, and is not intended to be a separate accessible investment option.

The balance held in the Investment Profile Holding Account will be pooled and held in a bank account with Westpac by the Administrator for those members in relation to whom an allocation to the Investment Profile Holding Account forms part of their investment profile. As the Investment Profile Holding Account forms part of your investment profile allocations in these circumstances, the balance of the Investment Profile Holding Account will be managed separately to the rest of your Cash Account balance. Any amount held in your Investment Profile Holding Account will not count towards the minimum Cash Account balance applicable to your account.

The interest rate payable on the Investment Profile Holding Account may vary from the interest rate payable on your Cash Account balance. For the latest interest rate payable on the balance held in the Investment Profile Holding Account, go to Investor *Online* or contact our Customer Relations team on 1800 646 234.

When a managed investment in your investment profile is removed from the list of available investment options

The allocations to assets forming part of your investment profile must always add up to 100%. If a managed investment held within your investment profile is removed from the list of available investment options, you can instruct us to modify your investment profile by substituting the allocation to that managed investment that has been removed from the list of available investment options:

- with one or more other managed investments currently in your investment profile and/or
- with one or more managed investment(s) that are not currently in your investment profile, but which are on the list of available investment options.

If you do not instruct us to modify your investment profile to replace the allocation to the managed investment that has been removed from the list of available investment options, the percentage allocation to that managed investment will be replaced with an allocation to the Investment Profile Holding Account, and the assets that are subject to your investment profile will be rebalanced in accordance with your previously instructed allocations together with the allocation to the Investment Profile Holding Account. You may instruct us to change your investment profile at any time (including to remove an allocation that has been made to the Investment Profile Holding Account).

Further to replacing the allocation to the Investment Profile Holding Account, any balance held in the managed investment being removed will be withdrawn and the proceeds will be deposited into your Cash Account balance. In some circumstances, when a managed investment is closed to applications and/or withdrawals you may be able to retain your current balance held at that time in your account outside of your investment profile.

Example

Jenny has an investment profile with three managed investments making up 100% of the investment profile allocations, including a 20% allocation to Managed Investment A.

- we are notified that further investments in Managed Investment A are being suspended, and therefore Managed Investment A is removed from the list of available investment options, and
- Jenny does not provide us with instructions to modify her investment profile by replacing the allocation to Managed Investment A with an allocation to another managed investment before the time Managed Investment A is suspended and removed from the list of available investment options.

We will continue to rebalance Jenny’s relevant assets according to her investment profile, however the 20% previously allocated to Managed Investment A will be replaced with an allocation to the Investment Profile Holding Account that forms part of Jenny’s Cash Account. The funds held in Managed Investment A will be retained and held outside Jenny’s chosen investment profile.

Managed investment	% allocated to each managed investment (before)	% allocated to each managed investment (after)
A	20%	-
B	40%	40%
C	40%	40%
Investment Profile Holding Account (part of the Cash Account)	-	20%
Total	100%	100%

You can change your investment profile at any time by completing the Investment Switch form located in the Investment options document (managed investments only) and returning this to us or your financial adviser can do this for you on AdviserNET.

If you have automated features set up on your account, such as Priority Sell Method or auto-rebalancing, that include instructions relating to a managed investment(s) that has been removed from the list of available investment options, these automated features will not be executed in respect of the particular investment(s).

PDS page reference: 19

PDS Title reference: Investing in listed securities

Instructions: In the **Restrictions on listed security holdings** section replace the second paragraph with the following:

At the point of purchase, we’ll aim to ensure that no more than 30% of the total value of your account (including cash held in your Cash Account and the Investment Holding Profile Holding Account) is invested in a single company. However, we may allow you to invest up to 90% of the total value of your account in certain ETFs. Please contact us for more information on the ETFs available for investing through *PortfolioCare* Super/Pension Service and the limits and restrictions that apply.

PDS page reference: 21

PDS Title reference: The risks of investing in superannuation and pension

Instructions: Replace the section "Investment manager risk" with the following:

Investment manager risk

Investment manager risk is the risk that a particular investment manager will under-perform its stated objectives, peers or benchmarks or that the investment option that they manage will fail the Annual Performance Test (APT) conducted by the Australian Prudential Regulatory Authority. The performance of your managed funds or managed portfolios is partly dependent on the performance of the investment managers, who may not achieve their investment objective. Changes in staff within the investment management team may also affect performance.

The degree of success of an investment manager's strategies and methodologies can vary according to economic and other conditions. We reserve the right to change investment managers, change the investment options offered by them, introduce new investment options or cease to offer investment options. In some cases this may mean that your investments may have to be sold. If this occurs, there is a risk that you may incur losses (including taxes and transaction costs), or miss out on potential gains.

PDS page reference: 24

PDS Title reference: Fees and costs summary

Instructions: Under the 'How and when paid' column replace the fourth paragraph for Administration fees and costs with the following:

We will rebate the portion of the administration fee that relates to the amount held in the Cash Account, excluding the Investment Profile Holding account, (Fee Rebate) each month. You will receive the Fee Rebate if you have an open account at the time the Fee Rebate is processed by us. The Fee rebate will be paid to you every month after the administration fee is deducted.

PDS page reference: 24

PDS Title reference: Fees and costs summary

Instructions: Replace the 'Transaction costs' row with the following:

Transaction costs

Brokerage fees: For each listed security trade according to the value of the trade:

- Up to and including \$30,000 – \$25.
- More than \$30,000 – 0.1025% of the value of the trade.

This fee is charged by the broker.

Plus, underlying **buy/sell costs**^(iv) ranging from 0.0–0.5% may apply.

Brokerage fees are deducted from your Cash Account at the time each trade is settled. In relation to trades over \$30,000, the value of the trade will be determined at settlement.

(iv) Refer to **underlying fees and costs of investment options** section for more information

PDS page reference: 25

PDS Title reference: Additional examples of total annual fees and costs

Instructions: Replace the **Example 1 – Managed fund** section with the following:

Example — Vanguard Balanced Index Fund investment option		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	1.018%	For every \$50,000 you have in the superannuation product ^(iv) , you will be charged or have deducted from your investment \$509.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	0.29%	And, you will be charged or have deducted from your investment \$145.00 in investment fees and costs.
Plus Transaction costs	Nil	And, you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$654.00 for the superannuation product.

- (i) This amount comprises of the administration fee of 0.9180% pa and the trustee fee of 0.1000% pa based on an investment balance in the Vanguard Balanced Index Fund of \$50,000. As your investment balance increases, the total administration fee you pay as a percentage of your investment balance will decrease due to the tiered administration fee structure.
This example assumes you hold a minimum cash balance of at least \$500 for the entire year. We will rebate the portion of the administration fee that relates to the amount held in the Cash Account (Fee Rebate) each month. As set out in the Fees and costs summary table, you will receive the Fee Rebate if you have an open account at the time the Fee Rebate is processed by us. The Fee rebate will be paid to you at the beginning of every month after the administration fee is deducted.
- (ii) This amount comprises estimates of the management fees and costs for the Vanguard Balanced Index Fund investment option disclosed in the most recent Vanguard Balanced Index Fund product disclosure statement at the time of writing.
- (iii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. **And**, a buy cost of 0.10% applies whenever you invest in the Vanguard Balanced Index Fund investment option (this will equal \$5 for every \$5,000 you invest). **And**, a sell cost of 0.10% applies whenever you withdraw from the Vanguard Balanced Index Fund investment option (this will equal \$5 for every \$5,000 you withdraw).
The dollar amount of the Cost of product in the example is calculated as the sum of:
- the administration fees and costs for *PortfolioCare Super/Pension Service* of 0.9180% plus Trustee fee of 0.1% multiplied by the investment balance of \$50,000; PLUS
 - Investment fees and costs for Vanguard Balanced Index Fund of 0.29% multiplied by the investment balance of \$50,000.
- (iv) Vanguard Balanced Index Fund.

PDS page reference: 30

PDS Title reference: Fees and other costs

Instructions: Replace the **member advice fee limits** section with the following:

Member advice fee limits

The maximum MAF that you can agree to pay your financial adviser from your account (excluding any remuneration that your financial adviser charges you directly for other services) is dependent on your account value and is outlined in the following table. Maximum MAF payable to your financial adviser (under our Trustee Advice Fee Policy):

Fee type	Maximum MAF payable to your financial adviser (inclusive of GST) pa ⁽ⁱ⁾
MAF (initial, non-ongoing ad hoc/one-off dollar fee)	\$5,500 over a rolling five-year period ⁽ⁱⁱ⁾
MAF (non-ongoing fixed term dollar fee)	2.20% of your total account balance pa ⁽ⁱⁱⁱ⁾
MAF (ongoing fee arrangement)	2.20% of your total account balance pa ⁽ⁱⁱⁱ⁾

- (i) The fees are based on the total balances across all your *PortfolioCare Service*, *PortfolioCare Elements*, *PortfolioCare eWRAP* and *WealthView eWRAP* super and pension accounts.
- (ii) The five-year rolling period for one-off fees starts from 13 December 2020.
- (iii) The account balance is based on the balance on the day a fee is charged.

An advice fee arrangement is in place for a maximum of 12 months. Each year, you will need to consent to a new fee arrangement with your financial adviser for an advice fee to continue to be charged.

Limits will be monitored and verified against your account value each time a MAF is charged to your account. We reserve the right not to deduct fees that we believe are unreasonable. We will only pay a MAF non-ongoing fee (ad hoc/one-off or fixed term dollar fee) to your financial adviser if your account balance has sufficient funds to cover the payment. Where a MAF (ongoing fee arrangement) is higher than your account balance, we will pay your financial adviser and reduce your account balance to nil.

The fees must only be used for advice in respect of your accounts within the Fund and must not be used to pay for any other products or financial advice about non-super savings and investment opportunities. We reserve the right to decline any requests where the proposed fees do not meet the sole purpose test or are not appropriate for the advice given.

PDS page reference: 30

PDS Title reference: Fees and other costs

Instructions: Replace the **underlying fees and costs of investment options** section with the following:

Underlying fees and costs of investment options

The fees and costs of any investment options selected by you and your financial adviser are in addition to the fees we charge for accessing these investment options.

Details of the investment options offered by *PortfolioCare Super/Pension Service* can be found in the **PortfolioCare Super/Pension Service Investment options** document.

For information about the underlying fees and costs of a particular investment option, refer to the underlying investment option's product disclosure statement. Visit investoronline.info or call the Customer Relations team on 1800 646 234 to obtain the most up-to-date copy of the PDS provided by the relevant fund manager or contact your financial adviser.

PDS page reference: 30

PDS Title reference: Fees and other costs

Instructions: Replace the **fee maximums** and associated footnote under the **additional fee and cost information** section with the following:

Fee maximums

Under the Trust Deed we're entitled to charge the following maximum fees:

- administration fee – 2.3575%⁽²⁾
- trustee fee – 0.1045%⁽²⁾
- transaction administration fee⁽³⁾ – \$50.33 (indexed annually on 30 June each year in accordance with Consumer Price Index).

Under the Trustee's Advice Fee Policy, we're entitled to charge the following maximum fees:

- adviser remuneration – \$5,500 over a rolling 5-year period for initial and non-ongoing ad hoc/one-off dollar fees
- adviser remuneration – 2.2% of your total account balance pa for non-ongoing fixed term dollar fee and ongoing advice fee arrangements.

(2) Fees are inclusive of GST.

(3) The Trustee may charge a transaction administration fee of \$50.33 payable by each member for each acquisition or disposal of securities listed on the ASX. This fee is indexed annually on 30 June each year in accordance with Consumer Price Index. This fee is currently not being charged by the Trustee.

PDS page reference: 33

PDS Title reference: How your benefit will be paid upon death

Instructions: In the **Reversionary pensions** section replace the third paragraph with the below:

Tax law places a cap on the total amount of superannuation that you can transfer into pension accounts. This is known as the general transfer balance cap and is \$1.9 million for 2024/25. The cap is indexed and may increase in the future. You may have a personal transfer balance cap which can differ from the general transfer balance cap due to timing and indexation impacts. Reversionary pensions will be counted towards the transfer balance cap.

PDS page reference: 37

PDS Title reference: Other things you need to know

Instructions: Replace the **tax file number notification** section with the following:

Tax file number notification

Before you provide your TFN we are required to tell you the following. Under the SIS Act, the Trustee is authorised to collect, use and disclose your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that the trustee of your superannuation fund not disclose your TFN to any other super provider.

It's not an offence not to quote your TFN. However, giving your TFN to us will have the following advantages (which may not otherwise apply):

- The Fund will be able to accept all permitted types of contributions to your account(s).
- Other than the tax that may ordinarily apply, you will not pay more tax than you need to. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

What you need to know

Information current as at 1 July 2024. The information in this document is of a general nature only and does not take into account any of your personal objectives, financial situation or needs. Before acting on the information in this document, you should read and consider the appropriateness of this information having regard to your objectives, financial situation and needs. A PDS, AIB, and relevant TMD is available at amp.com.au/portfoliocare or by contacting the Customer Relations team at portfoliocare.client.services@asgard.com.au or on 1800 646 234. You should read and consider this document together with the PDS, AIB and the TMD before making any decision about whether to acquire or continue to hold your account.

PortfolioCare Super/Pension Service is issued by N. M. Superannuation Proprietary Limited ABN 31 008 428 322, AFSL 234654 (NM Super). NM Super is the trustee of the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598. NM Super is a member of the AMP group of companies. Neither NM Super nor any other company within the AMP Group, nor any of the investment managers of the investment options, guarantees the performance of *PortfolioCare Super/Pension Service* or the investment options or any particular rate of return. The investment options are subject to risk, which could include delays in repayment and loss of income and capital invested. The repayment of capital is not guaranteed unless expressly stated.

Except as expressly disclosed in the PDS, the *PortfolioCare Super/Pension Service* investment options document, or the disclosure document for an investment option, an investment acquired using *PortfolioCare Super/Pension Service* is not a deposit with, or other liability of, AMP Bank Limited (ABN 15 081 596 009, AFSL 234517) (AMP Bank), or any other member of the AMP Group or any of the investment managers or fund managers. NM Super is not a bank. AMP Bank does not stand behind NM Super.

Contact us

phone 1800 646 234

web amp.com.au/portfoliocare

email portfoliocare.client.services@asgard.com.au

mail *PortfolioCare*
Customer Relations team
PO Box 7229
PERTH CLOISTERS SQUARE WA 6000

Important information about *PortfolioCare Super and Pension Service*

PortfolioCare Super Service and *Pension Service* are plans offered as a part of the Wealth Personal Superannuation and Pension Fund (the Fund) ABN 92 381 911 598. The trustee of the Fund and the issuer of this Product disclosure statement (PDS) is N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322 AFSL 234654. NM Super is a member of the AMP group of companies.

The Trustee is an RSE Licensee under the *Superannuation Industry (Supervision) Act 1993* (SIS Act), which means that we have satisfied licensing conditions set by the Australian Prudential Regulation Authority (APRA). The trustee is responsible for the monitoring and management of the Fund for the benefit of all members in accordance with the governing rules of the Fund and relevant legislation.

How your PDS works

Information regarding *PortfolioCare Super Service – Personal* (USI 92381911598010) and *PortfolioCare Pension Service* (USI 92381911598008) is contained in the PDS, and other documents being the **Additional information** booklet and the ***PortfolioCare Super/Pension Service Investment options*** document. This document should be read in conjunction with the other documents.

Optional insurance cover is available to members of *PortfolioCare Super Service* through AIA Limited (AIA Australia) ABN 79 004 837 861, AFSL No. 230043. For more information on insurance cover through AIA Australia, please refer to the Insurance section of this PDS.

PortfolioCare Super Service does not offer an authorised MySuper product.

The information in this document is of a general nature only and is not based on your personal objectives, financial situation or needs. You should consider whether the information in this document is appropriate for you in accordance with your objectives, financial situation and needs. You should read the PDS and the other documents before making any decision about whether to acquire or continue to hold your account.

About this document

This PDS is issued by NM Super, a member of the AMP group.

Asgard makes no statement in this PDS and has not authorised or caused the issue of it.

Changes to the PDS

Information in the PDS and the other documents may change from time to time. We may have updated information which is not materially adverse by issuing a PDS update. You can obtain a PDS update free of charge by:

- visiting amp.com.au/portfoliocare
- contacting the Customer Relations team to request a paper copy of the PDS update on 1800 646 234
- asking your financial adviser.

NM Super and other providers

NM Super is the Trustee of the Wealth Personal Superannuation and Pension Fund and is referred to as NM Super, trustee, we or us in this PDS.

No other company in the AMP group of companies (AMP group), Asgard, nor any of the investment managers of the investment options or any member of the Westpac group:

- is responsible for any statements or representations made in this PDS
- guarantees the performance of NM Super's obligations to members nor assumes any liability to members in connection with *PortfolioCare Super Service* and *Pension Service*.

Apart from any interest investors may have in underlying bank accounts held at St. George and/or Westpac through their Cash Account, in other Westpac deposit products, or in Westpac securities acquired using *PortfolioCare Super/Pension Service*, an investment in or acquired using *PortfolioCare Super/Pension Service* is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac group, or of NM Super, AMP Bank Limited ABN 15 081 596 009, AFSL No. 234517 (AMP Bank), any other member of the AMP group or any of the investment managers of the investment options, guarantees the performance of *PortfolioCare Super Service* and *Pension Service* or the investment options or any particular rate of return. The repayment of capital is not guaranteed, unless expressly stated.

Except as expressly disclosed in the PDS or the *PortfolioCare Super/Pension Service Investment options* document, investments in the investment options document are not deposits or liabilities of NM Super, AMP Bank Limited (AMP Bank) ABN 15 081 596 009 AFSL 234517, any other member of the AMP group or any of the investment managers. NM Super is not a bank. AMP Bank nor Westpac stand behind NM Super. The investment options are subject to investment risks, which could include delays in repayment and loss of income and capital invested.

AMP companies receive fees and charges in relation to *PortfolioCare Super/Pension Service*, refer to relevant section of the PDS. AMP employees and directors receive salaries and benefits from the AMP group.

Asgard, Westpac, St. George Bank and any other companies in the Westpac group, any companies in the AMP group, and any other company that we use have given and have not withdrawn their consent to the statements in relation to themselves (including their names) being included in the PDS in the form and context in which they appear.

This offer is available only to persons receiving (including electronically) the PDS within Australia. We cannot accept cash or applications signed and mailed from outside Australia. Monies must always be paid in Australian dollars. We may accept or refuse (without reason) any application.

We reserve the right to change the features of *PortfolioCare Super/Pension Service*, in case of an increase in fees, at least 30 days notice, otherwise notice of material changes will be provided before or as soon as practicable after the change occurs.

Throughout this PDS

References to	To be read as
Account balance	The value of the underlying investments held by the Trustee on the member's behalf.
Administrator and custodian	Asgard Capital Management Limited (Asgard), ABN 92 009 279 592, AFSL No. 240695, a subsidiary of Westpac Banking Corporation (Westpac), ABN 33 007 457 141, AFSL No. 233714
AMP	AMP Limited ABN 49 079 354 519 and its subsidiaries, including NMMT Limited ABN 42 058 835 573 AFSL 234653 and N. M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654
Financial adviser	A financial adviser holding an 'Australian Financial Services Licence or acting as an authorised representative of a licensee.
Fund	Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 of which <i>PortfolioCare Super/Pension Service</i> are a part.
Insurer	AIA Australia Limited (AIA Australia) ABN 79 004 837 861, AFSL No. 230043
Investor <i>Online</i>	investoronline.info
Member or you	A member of <i>PortfolioCare Super Service</i> and <i>Pension Service</i> including any person you authorise to act on your behalf
NMMT	NMMT Limited ABN 42 058 835 573 AFSL 234653 is a service provider to the trustee of administration, platform, investment and member cash custodial services
<i>PortfolioCare Super/Pension Service Investment options document</i>	A list of investment options available with <i>PortfolioCare Super Service</i> and <i>Pension Service</i>
Business day	A day other than a Saturday, Sunday or Western Australia public holiday.
Trustee, our, we or us	N. M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654 as Trustee of the Fund, or Asgard as the administrator and custodian, acting solely in its capacity as service provider of the Trustee, as the context requires.

Read all relevant documents

Visit amp.com.au/portfoliocare to download a copy of the following documents. Alternatively, a printed copy can be obtained free of charge by contacting your financial adviser or the Customer Relations team on 1800 646 234.

PortfolioCare Super/Pension Service PDS

Provides specific information regarding *PortfolioCare Super Service* and *Pension Service*.

PortfolioCare Super/Pension Service Additional information booklet

Summarises the key features and benefits of *PortfolioCare Super Service* and *Pension Service*.

Further information on the topics in this PDS is provided in the *Additional information booklet*.

PortfolioCare Super/Pension Service Investment options document

Provides a list of investment options available through *PortfolioCare Super Service* and *Pension Service*.

You can obtain the underlying investment option's PDS for free by:

- visiting investoronline.info
- contacting the Customer Relations team on 1800 646 234 or
- visiting the fund manager's website.

Also consider

AIA Australia's Priority Protection for Platform Investors (PPPI) insurance PDS

Explains the insurance benefits available by the insurer, including:

- life insurance
- total and permanent disability (TPD) insurance
- income insurance.

Target Market Determination (TMD)

Provides specific information regarding the target market for *PortfolioCare Super Service* and *Pension Service*. For a copy of the *Target Market Determination (TMD)* visit amp.com.au/portfoliocare.

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At a glance

General features	Super	Pension
Investment options	<ul style="list-style-type: none"> – Cash – Managed investments – choose from a range of managed investments – Fixed term deposits – Listed securities, including the top 300 shares on the Australian Securities Exchange (ASX), selected Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs) 	
Minimum account balance	None	
Minimum cash balance	1% to 2% of total account balance	
Contributions and withdrawals		
Contribution types	<ul style="list-style-type: none"> – Rollovers – Concessional contributions – Non-concessional contributions (including spouse contributions) – Transfers – Superannuation guarantee (SG) contributions – Downsizer contributions 	Rollovers
Depositing funds to your account	<p>Initial</p> <ul style="list-style-type: none"> – Rollover – Cheque – In-specie transfer (rollover only) – Direct debit <p>Additional (Service Super account only)</p> <ul style="list-style-type: none"> – Rollover – Cheque – In-specie transfer (rollover only) – Direct debit – BPAY[®] 	<p>Forward your transfer authority or arrange for your funds or cheque to be sent to us.</p> <p>You can also consolidate funds in a <i>PortfolioCare</i> Super/Pension Service account first, and then start a pension account.</p>
Regular deposit plan	Minimum \$100 contribution (monthly, quarterly, half-yearly or annually).	Not available
SuperSplitting	You may elect to split your super contributions with your spouse.	Not applicable
Accessing your money	You can withdraw unrestricted non-preserved benefits at any time. The withdrawal of other benefits is restricted by superannuation law.	<p>You can choose to have your pension paid to you:</p> <ul style="list-style-type: none"> – monthly – quarterly, or – annually. <p>For pre-retirement pensions, you can only withdraw your unrestricted non-preserved funds until you meet a condition of release.</p>
Minimum ad hoc withdrawal	None	None

Insurance

Insurance options	You can apply for: <ul style="list-style-type: none"> – life protection – total and permanent disablement (TPD) – income protection. Premiums and any adviser remuneration will be deducted from your cash balance.	Not available
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Fees and cost⁽ⁱ⁾

Administration fee	Amount invested (\$)	Fee (% pa)
A minimum administration fee of \$5.72 a month applies to accounts with a balance of less than \$7,466.	First 100,000	0.9180
	Next 150,000	0.3480
	Next 500,000	0.1050
	Next 750,000	0.0170
	Next 1,500,000	0.0000
Trustee fees	Amount invested (\$)	Fee (% pa)
	Under 1,500,000	0.1000
	Over 1,500,000	0.0000

Switching fee

Nil

Underlying fees and costs of Investment options

These fees and costs apply to the investment options selected by you and your financial adviser. You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS disclosure in the investment options document. For information about the underlying fees and costs associated with any particular investment option you should refer to the underlying investment option's PDS. The fees and costs shown in this document relate only to *PortfolioCare Super/Pension Service* and gaining access to the investment options offered through *PortfolioCare Super/Pension Service*, and do not include the fees and costs that relate to investing in those investment options

Brokerage fee	Value of trade (\$)	Brokerage
The maximum brokerage fee that is charged to you is capped at \$50.33. This maximum share brokerage cap is indexed annually on 30 June each year in accordance with the Consumer Price Index.	0 to 30,000	\$25
	Over 30,000	0.1025% of the value of the trade

Keeping you up-to-date

Reporting	<ul style="list-style-type: none"> – Annual report – Investor report
Investor Online	You can access detailed information about your account online at investoronline.info – 24 hours a day, seven days a week.
Additional reporting	Your financial adviser has access to additional tailored reports and account information, from our AdviserNET website. Speak to your adviser if you would like more information on your account. <ul style="list-style-type: none"> – Annual Pension Review Letter – setting out your pension amount and tax information. – Annual PAYG Payment Summary – if you receive a payment while less than 60 years of age.
Customer Relations team	Phone: 1800 646 234 Email: portfoliocare.client.services@asgard.com.au Address: PO Box 7229, PERTH CLOISTERS SQUARE, WA 6000

(i) All fees shown include GST and are net of any reduced input tax credit (RITC) unless otherwise stated. Refer to the **fees and other costs** section of the PDS for further details of fees and costs that may apply.

Welcome to *PortfolioCare* Super/Pension Service

Using the *PortfolioCare* platform gives you the freedom to wrap a range of investments into a single, easy-to-use superannuation or pension account, including managed funds, shares, cash and more. So you'll enjoy the flexibility of choosing from a wide range of investments, letting you build a highly diversified portfolio.

You can use the super account to save for your retirement, and the pension account to draw a tax-effective income in retirement, all through the same flexible solution. You'll also benefit from simple, consolidated reporting across your portfolio, making it easier for you and your financial adviser to manage your financial affairs. You can also track your investments anytime, anywhere, through our convenient online investor portal.

The benefits of super

Australia's superannuation system has been designed to help you save for a financially comfortable and secure retirement in a carefully regulated environment with built-in tax concessions. Because super contributions, earnings and benefits are generally taxed at a lower rate than non-super investments an investment in super may help you build a larger portfolio, faster than the same investment outside super. It is important to remember that superannuation is a long-term investment designed for retirement.

But Australia's super and tax laws are complex, and everyone's situation is different, so it's important to consult a qualified financial adviser before you invest.

The benefits of allocated pensions

An allocated pension is designed to pay you a regular income in retirement. Depending on your individual circumstances, allocated pensions may help you enjoy the tax benefits of super while also potentially taking advantage of social security benefits.

You can only purchase allocated pensions with unrestricted non-preserved superannuation savings.

A pre-retirement pension allows you to commence a pension with preserved superannuation benefits. With a pre-retirement pension, you can access a regular income stream while still in the workforce and seeking to transition into retirement.

*i*For more information on unrestricted non-preserved benefits, see section 2 of the Additional information booklet.

Bringing your strategy to life

Your financial adviser will work with you to agree on an investment strategy to achieve your retirement goals, and then use *PortfolioCare* Super/Pension Service to bring your strategy to life.

With your strategy in place, you can access portfolio information online at investoronline.info – 24 hours a day, seven days a week.

PortfolioCare Super/Pension Service provides an access point for a wide range of managed investments, while drawing on the specialist expertise of some of the world's leading fund managers.

You can choose from 3, 6, 12 months and 5 years fixed term deposits, and a range of ASX-listed securities including:

- a broad selection of shares in listed Australian companies
- shares in a selection of listed investment companies, and
- units in a selection of Australian and/or overseas listed property trusts.

For more information about our investment options, refer to the investment options document. You can also ask your financial adviser for other disclosure documents about each of the managed funds.

For more information about listed securities investments, see **investing in listed securities** section.

Features to make investing easy

Super Service

Choice of fund

The *PortfolioCare* Super Service – Personal account is a complying super fund under Choice of Fund legislation. This means we are able to accept any superannuation guarantee contributions that you may direct your employer to pay to us (if you are eligible).

If you would like to have your superannuation guarantee contributions paid to us, simply complete the Standard Choice form in the Application booklet and provide it to your employer.

Regular deposit plan

You can use a regular deposit plan for a disciplined approach to saving for retirement, potentially helping you reach your goals sooner. See the **using a regular deposit plan** section for details.

Insurance

We offer a range of insurance options to help protect your lifestyle and investments in the event of a personal crisis, including life protection, TPD insurance, and income protection. Refer to the **insurance available through *PortfolioCare* Super Service – Personal** section of the PDS for more information.

Transferring from super to pension

When you become eligible, you can transfer part or all of your benefits from an existing *PortfolioCare* Super Service account to a tax-effective *PortfolioCare* Pension Service account without selling your managed investments or fixed terms deposits. As well as simplifying administration, that can help to cut transfer costs. After three months, if your consolidation is not complete, we will contact your financial adviser for further instructions.

For more information about transferring benefits, see **transferring from an existing *PortfolioCare* Super Service or Pension Service account** section.

Pension Service

Access to benefits

An allocated pension gives you access to flexible pension payments to suit your needs (subject to a legislated minimum limit). You can choose monthly, quarterly or annual pension payments, or access your benefits as a lump-sum payment at any time.

For more information, see **pension accounts** within the **accessing your money** section for further details.

Benefit from tax credits

Investment earnings in pension accounts are tax-free. You should also receive the full value of any available franking credits.

For more information about the implications of tax, see section 5 of the Additional information booklet.

Transferring from one pension to a new pension

If you choose to terminate your current pension and transfer to a new *PortfolioCare* Super Service account in order to start a new *PortfolioCare* Pension Service account, we can usually transfer your investments without selling them. See **transferring from an existing *PortfolioCare* Super Service or Pension Service account** section.

All accounts

Wholesale funds

Enjoy access to a range of wholesale managed investment funds that are typically not available to retail investors directly, and which generally have lower investment fees than retail funds. We've also negotiated rebates on the fees charged by some investment managers, which will generally be credited each quarter.

For more information about investment costs, refer to the **fees and other costs** section of this PDS.

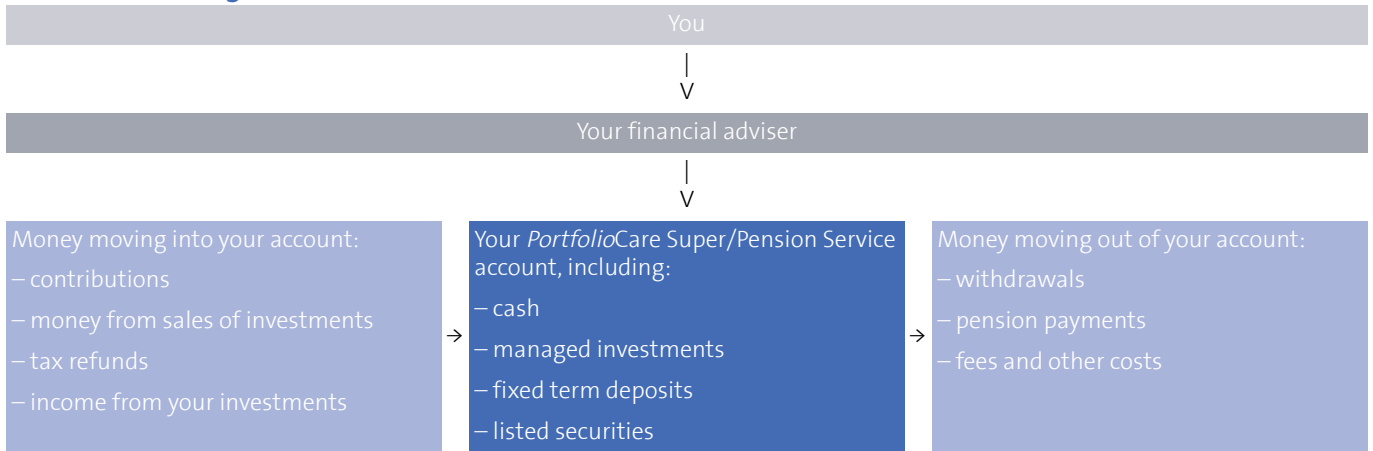
Consolidated reporting for all your investments

The *PortfolioCare* Super Service or Pension Service account consolidates transaction reporting from all of the investment managers and listed entities in your account, giving you and your financial adviser continuous, online access to account information. Refer to the section Keeping you up-to-date for further details.

How PortfolioCare Super/Pension Service works

With a portfolio of managed investments, fixed term deposits, shares and listed securities, consolidated reporting and other features, PortfolioCare Super/Pension Service makes it easy to manage your retirement funds.

How it works – at a glance



Your financial adviser

To open a PortfolioCare Super/Pension Service account, you need a financial adviser. Your financial adviser will help you set up and manage your PortfolioCare Super/Pension Service account, bringing your strategy to life.

Your financial adviser has access to up-to-date information and can give you further details on the underlying investments available through your account. They can also help you to:

- maximise your investments, making the most of strategies available to you
- invest tax-effectively
- determine the right investment mix to make your money work harder for you
- ensure you have the right levels of insurance cover to secure any plans you put in place¹, and
- select the investments and products most suitable for your needs and personal circumstances.

Your financial adviser buys and sells listed securities and units in managed funds on your behalf. You cannot trade directly on your account. For information on the level of authority you may give to your financial adviser, see the **setting your adviser's level of authority** section. If you wish to change your financial adviser, you must tell us.

If you no longer have a financial adviser

If you no longer have an adviser to assist you in managing your account, you may be adversely impacted. Please read the below information for further details.

You must inform us if you are no longer retaining the services of a financial adviser to assist you in managing your account. Your adviser may also inform us that they are no longer providing services to you. If this occurs:

- you may remain invested in PortfolioCare Super/Pension Service and you may continue to provide us with

instructions relating to your account and the investments held for you, and

- we will remove your financial adviser's access to your account.

You are able to provide investment instructions relating to managed investments, term deposits and listed securities, but only where you complete and lodge a form with us (the form is available through our Customer Relations team or Investor *Online*). Transactions you can submit include:

- automatically invest excess cash
- automatically rebalance your account
- regular buy
- regular sell
- regular deposit/direct debit plan, and
- reinvestment of income distributions.

A form will need to be completed each time you want to make one of these transactions.

You are able to provide us with your corporate action elections by contacting our Customer Relations team.

We strongly encourage you to have a financial adviser attached to your account at all times, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through PortfolioCare Super/Pension Service.

¹ Insurance cover is only offered to super account members. No insurance cover is offered in a pension account.

Getting started

Before you start

This PDS includes important information about the *PortfolioCare Super/Pension Service* product. Please read it carefully together with the Additional information booklet and seek advice from your financial adviser to decide if this product is right for you.

Applying for *PortfolioCare Super/Pension Service*

Your financial adviser will help you apply for *PortfolioCare Super/Pension Service*. To open an account we'll need:

- a completed Application
- proof of your identity, and
- your initial contribution.

Proving your identity

To comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, you'll need to provide identification information and verification documents before we can set up your account. Your financial adviser can tell you which documents are needed. For more information refer to the **Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act** section.

Choosing your options

As part of the application process, your financial adviser will also help you to:

- choose your investment options and set up your account for share trading (if required)
- decide whether to reinvest your dividends (if you invest in shares)
- set up your pension payments (pension only – see the **pension accounts** within the **accessing your money** section)
- decide on the level of authority they'll have to operate your account
- negotiate the fees they'll receive for opening and servicing your account.

Setting your adviser's level of authority

You decide how much authority your financial adviser has to send us instructions for your *PortfolioCare Super/Pension Service* account.

There are two levels of authority:

- Member directed authority – You must authorise each transaction or account change instruction in writing before your financial adviser electronically submits it to us.
- Authority to operate – Allows your financial adviser to electronically submit investment instructions to us and amend your *PortfolioCare Super/Pension Service* account details on your behalf, without prior authorisation from you, with some exceptions (listed below).

Exceptions to the authority to operate

Unless we advise you otherwise, the authority to operate allows your financial adviser to submit all instructions on your behalf, except instructions:

- to change the name of your account
- to transfer funds out of your Cash Account to fund a payment request
- to transfer your account from super to pension, or
- in relation to any other matters outlined in this PDS that may require your personal instructions.

If you change your financial adviser or cancel your financial adviser's authority to operate, you must tell us immediately. If you change your financial adviser and do not inform us, we will continue to act on your existing authority to operate.

Your financial adviser can only withdraw funds from your *PortfolioCare Super/Pension Service* account if they have your written authorisation.

Confirming that your new account is open

When we receive your application and set up your account, we'll send you:

- a welcome letter confirming your account details, and
- a personal identification number (PIN) to access *Investor Online*. To keep your PIN safe, we'll send it separately to your welcome letter.

Your account consists of:

- your cash balance
- your investment profile (ie the managed investments you've chosen to invest in)
- any fixed term deposits you've chosen to invest in, and
- any listed securities you've chosen to buy.

Once we've received your first contribution, we'll purchase investments for you in line with your investment instructions or the instructions your financial adviser lodges electronically on AdviserNET. We'll also deduct any fees that are due.

Nominated bank account

You need to provide us with details of an account you hold with an Australian financial institution. We refer to this bank account as your nominated bank account.

Any direct credit payment via electronic funds transfer (EFT) that you make from your account will be paid into your nominated bank account.

You can amend your nominated bank account by completing the Nominated Bank Account addition or amendment form (available from your financial adviser or the Customer Relations team) and returning it to us.

Making contributions

Contributing to *PortfolioCare* Super Service

PortfolioCare Super Service accepts all contributions allowed by legislation, as well as most rollovers and transfers, as long as transaction minimums are met.

You can make personal, spouse or other third-party contributions through the following methods:

- direct debit
- EFT
- BPAY, and
- cheque.

i For more information on the types of contributions you can make, see section 1 of the Additional information booklet.

Using a regular deposit plan

You can set up a regular deposit plan and make regular payments to your super account by direct debit from a bank account selected by you.

When you set up your regular deposit plan, you choose:

- how much you want to invest
- the frequency of your contributions (monthly, quarterly, half-yearly or annually), and
- the duration of your plan.

Where funds are not available for your regular deposit plan and we have bought managed investments on your behalf, we will reverse these transactions as soon as possible. Because of the difference in buying and selling prices, this may negatively affect your account balance. We are not liable for transactions that occur in these instances.

Changes to managed investments

It's important to note that the PDS for your selected investments may change, and there may be material changes to your investments that we're required to tell you about before you invest.

However, if you have selected Bpay or a regular deposit plan, you won't receive this information automatically, as we don't issue a new PDS every time we add to your investment. So by choosing these account features, you automatically acknowledge that you won't receive an updated PDS or other disclosure document from us. This information will be available on request, or by downloading from Investor *Online* at any time.

Download the latest version of your investment option's PDS from Investor *Online*.

Rollovers from other superannuation providers

You can roll over funds from other superannuation providers by:

- completing a transfer authority and forwarding it back to *PortfolioCare*
- the other superannuation provider by completing a transfer authority form, or
- the Australian Taxation Office (ATO) on their website.

If you transfer your whole balance, any insurance cover will cease on the date of transfer.

Super contribution splitting

Super contribution splitting allows you to split certain contributions made to your super account with your spouse, enabling your spouse to increase their own super savings for their retirement. The maximum amount of contributions that can be split is the lesser of 85% of your concessional contributions (which includes superannuation guarantee, personal deductible contributions and salary sacrifice contributions) and your concessional contributions cap.

For further information on Super contribution splitting please refer to section 1 of the additional information booklet.

Pension accounts

Under the rules for allocated pensions, you can start your *PortfolioCare* Pension Service using only one rollover from a super fund, whether a *PortfolioCare* Super Service or another super account. You cannot add extra funds to your pension once it's started, although you can start a new pension with the extra funds and roll your existing pension account over into your new account.

Before you start your *PortfolioCare* Pension Service, you'll need to combine your superannuation savings and any other money you want to pay into your pension account in a single super fund. Your financial adviser can help you do this.

Unless you're applying for a pre-retirement pension, the rollover you use to open your pension account must consist only of unrestricted non-preserved benefits.

Unrestricted non-preserved benefits are superannuation savings which no longer need to be preserved because you have satisfied a condition of release where no cashing restrictions apply (eg retirement after reaching your preservation age).

Tax law places a cap on the total amount of superannuation that you can transfer into pension accounts. This is known as the general transfer balance cap and is \$1.7 million for 2022/23. The cap is indexed and may increase in the future.

You may have a personal transfer balance cap which can differ from the general transfer balance cap due to timing and indexation impacts.

For more information on pre-retirement pensions, see the **pre-retirement pensions** section.

i For more information on unrestricted non-preserved benefits, see section 2 of the Additional information booklet. For more information on transfer balance cap, see section 5 of the Additional information booklet.

Consolidating your rollovers and contributions without selling your assets

You can use a *PortfolioCare* Super Service account to consolidate multiple rollovers and contributions before starting your pension account. If you do not already have a *PortfolioCare* Super Service account, we'll open one on your behalf when you send us your *PortfolioCare* Pension Service account application. To give you time to complete the consolidation, you can delay your pension start date by up to three months.

We'll hold all rollovers and contributions in your *PortfolioCare* Super Service account, then transfer the combined funds as a single rollover to your *PortfolioCare* Pension Service account on the nominated pension start date. While your funds are being consolidated in your *PortfolioCare* Super Service account, our standard fees and costs will apply. We cannot transfer the combined funds to your *PortfolioCare* Pension Service account if there is a pending transaction on your super account.

After three months, if your consolidation is not complete, we will contact your financial adviser for further instructions.

Transferring from an existing *PortfolioCare* Super Service or Pension Service account

If you choose to terminate your current pension and transfer to a new *PortfolioCare* Super Service account or start a new *PortfolioCare* Pension Service account, we can usually transfer your investments without selling them. This means there is no disposal for capital gains tax (CGT) purposes (for funds previously invested in super) and no charges for buying and selling investments. For more information, please refer to the **pension accounts** section.

You can choose to transfer all or some of your existing *PortfolioCare* Super/Pension Service assets:

Full asset transfer Transfer all of your super or pension account balance to a single pension account by completing the pension account section in the *PortfolioCare* Super/Pension Service Application booklet. Your financial adviser can also request the transfer online using AdviserNET.

Partial asset transfer Transfer part of your super or pension account to a single pension account. This allows you and your financial adviser to choose which managed investments and listed securities you want to transfer.

You can nominate a dollar amount or an entire holding in a managed investment. For listed securities, you'll need to transfer the entire holding.

Your financial adviser will request a partial asset transfer for you electronically on AdviserNET.

You may also be able to transfer to a new *PortfolioCare* Pension Service or *PortfolioCare* eWRAP Pension account. *PortfolioCare* Pension Service and *PortfolioCare* eWRAP Pension account are issued in the fund by the Trustee. You can obtain a copy of the PDS for *PortfolioCare* eWRAP Pension from amp.com.au/portfoliocare.

To find out more about transferring assets out of your account, speak to your financial adviser.

Terminating an existing pension and starting a new one may have social security and taxation implications. For more information, please contact your financial adviser.

Payment options

You can pay funds into your *PortfolioCare* Super/Pension Service account using:

Payment type	Pay by
Initial and ongoing contributions ⁽ⁱ⁾	<ul style="list-style-type: none"> – Direct debit⁽ⁱⁱ⁾ – A regular deposit plan from a bank account selected by you (see the using a regular deposit plan section for details (personal contributions only)). – BPAY (initial and additional contributions that are lodged by your financial adviser using AdviserNET)⁽ⁱⁱ⁾ – Cheque⁽ⁱⁱ⁾ – Super guarantee notifications or other notices of an entitlement to superannuation guarantee shortfall payments, forwarded to us⁽ⁱⁱⁱ⁾ – Via a SuperStream employer portal (for employer contributions only)^(iv) <p>We can also accept payments directly from the Australian Taxation Office (ATO) (eg government contributions).</p>
Rollover from another complying superannuation fund	<ul style="list-style-type: none"> – SuperStream (electronic funds transfer (EFT) from another superannuation fund superannuation fund) – In-specie transfer of managed investments held through a non - <i>PortfolioCare</i> Super/Pension account – Transferring investments held through an existing super account administered by <i>PortfolioCare</i> (also referred to as an internal transfer) – Cheque <p>If you would like us to facilitate the rollover on your behalf, we will need you to complete the Transfer Authority which can be found in the application application booklet.</p>

- (i) Ongoing contributions are applicable to a super account only.
- (ii) All employers need to pay super contributions through a method that meets the SuperStream rules. More information about SuperStream is available at ato.gov.au/Super/SuperStream.
- (iii) These types of contributions are credited to your nominated super account following processing by the ATO, which may take some time.
- (iv) A SuperStream employer portal is an internet-based solution that enables employers to make electronic contributions directly into an employee's super account. For more information on SuperStream, please refer to ato.gov.au.

Consolidating your investments before you commence your pension account

Before starting your *PortfolioCare* Pension Service account, you can consolidate your contributions and rollover investments in a consolidation account.

While your contributions and rollover investments are held in the consolidation account, they'll be treated as preserved and investment earnings are taxed up to 15%. When we receive the final Rollover Benefit Statement, we'll transfer the entire balance of the consolidation account to your *PortfolioCare* Pension Service account. We'll also update your account to reflect the correct tax and preservation components.

The consolidation account is like a standard *PortfolioCare* Super Service account, except that:

- you cannot make withdrawals or transact on it, and
- if the balance in the consolidation account falls below the minimum required, we won't sell investments to top it up. We recommend you deposit \$1,000 into your account to prevent the balance becoming negative when fees and costs are deducted.

If the Cash Account balance does become negative, we'll charge interest on the negative amount at the same rate as we pay interest on positive cash balances. The cash balance must be positive before we'll transfer the account balance of the consolidation account to your *PortfolioCare* Pension Service account. The standard fees and other costs outlined in the PDS will apply while the investments are in the consolidation account.

You can monitor the balance of your consolidation account at any time using Investor *Online*.

Accessing your money

Your options for accessing your money depend on whether you have a super or a pension account, your age, and your individual circumstances. If you want to make a full withdrawal, your financial adviser will need to sell your investments before we can pay the withdrawal and close your account.

Other legislation and Trust Deed requirements may also apply to withdrawals.

Withdrawals from super

Withdrawals (partial and full) can be made at any time subject to relevant superannuation legislation (where applicable) and trust deed requirements. You can make a partial withdrawal from your *PortfolioCare* Super Service account, provided you maintain a minimum cash balance between 1% and 2% of your total account balance.

You can select which individual investment options you would like to sell down from or alternatively you can select to sell down your investment options according to your regular sell instructions.

Your benefits are generally paid as a lump sum, but can also be:

- rolled over in full or in part to *PortfolioCare* Pension Service (if you have met a condition of release), or
- rolled over to another complying superannuation provider.

If you make a lump-sum withdrawal, you may be subject to lump-sum tax.

*i*For more information on preservation rules and conditions of release, see section 2 in the Additional information booklet, or speak to your financial adviser.

Pension accounts

Your *PortfolioCare* Pension Service account pays you a regular pension payment to help fund your expenses in retirement.

You can choose how much you would like these payments to be (subject to government minimums) and how often you would like us to pay you based on the following:

- monthly
- quarterly – in March, June, September and December, or
- annually – in June.

You can also adjust the amount or frequency of your payments at any time—simply contact your financial adviser.

We'll pay your pension directly into your bank account on or around the 20th of the month.

The taxation of your pension payments depends on your individual circumstances, so it's important to seek professional advice on the tax implications of different options before you make a decision.

*i*For more information on how pension payments are calculated, see section 3 of the Additional information booklet, or speak to your financial adviser.

Minimum payment

Each year, we need to pay a minimum pension amount, based on a percentage of your account balance.

When you start your pension, we calculate your minimum for that year on a pro rata basis. If your pension starts between 1 June and 30 June, you may choose not to receive a payment for that financial year if you have selected the minimum payment option. Otherwise, your pension minimum is calculated on 1 July each year.

We'll write to you each year to let you know your pension minimum. You can ask your financial adviser to help estimate your limit.

Alternatively, you can check your minimum on the Pension Details page on Investor *Online*.

Maximum payment

Unless you have a pre-retirement pension, there is no maximum pension payment. For more information on pre-retirement pensions, see the **pre-retirement pensions** section.

How pension payments are funded

Pension payments are paid from your cash balance in this order:

1. unrestricted non-preserved benefits
2. restricted non-preserved benefits
3. preserved benefits.

If there's not enough money in your Cash Account, we'll sell your investments to fund your pension payments. To do this, we'll use either the priority sell method, if you have set up sell instructions, or the default sell method (see the **priority sell method** and **default sell method** within the **managing your investments** section).

If we need to sell more than 95% of an asset to meet a pension payment, we'll sell the entire asset.

Lump-sum withdrawals

If you have a pension, you can generally withdraw all or part of your pension benefits as a lump sum (commutation) at any time. This does not apply to pre-retirement pensions, which have special withdrawal restrictions.

When you make a lump-sum withdrawal, it doesn't affect the pension payments for that financial year, but there may be tax and social security implications.

Talk to your financial adviser before deciding to take any part of your pension as a lump sum.

*i*For more information on tax and lump sum payments, see section 5 in the Additional information booklet.

Pre-retirement pensions

If you've reached your preservation age but you are still in the workforce and would like to transition into retirement, you can start a pension with preserved super benefits.

This type of allocated pension is known as a pre-retirement or non-commutable allocated pension (NCAP). A pre-retirement pension can be a flexible way to access your super benefits from your preservation age without having to choose between employment and retirement, giving you greater flexibility on when and how you transition to retirement.

In addition to the standard minimum payment requirements, a pre-retirement pension has a maximum pension amount that you can be paid. The maximum is initially calculated as 10% of your starting account balance, and re-calculated every 1 July using the total account balance. The 10% maximum is not pro-rated and as such is not reduced if you start your pension part way through the year.

Once you turn 65 or meet another condition of release without cashing restrictions, the pre-retirement restrictions are lifted, and the maximum payment requirement will no longer apply. If you were receiving the maximum payment, we'll continue paying that amount, unless you ask us to change it.

*i*For more information on your preservation age, see section 2 of the Additional information booklet.

Requesting a withdrawal

To request a withdrawal, you can either:

- send us a completed payment request form (available from the Customer Relations team or from your financial adviser)¹, or
- ask your adviser to complete your withdrawal request in AdviserNET.

We'll generally process your request within five business days, provided you have enough money in your Cash Account to cover the withdrawal and any transaction costs and that we've received all the withdrawal requirements.

Selling managed funds to fund withdrawals

If you don't have enough money in your cash balance for a withdrawal, pension payment or other deduction (like insurance premiums and fees), you'll need to tell us which of your investments you would like us to sell in order to fund the withdrawal. Remember, your managed investments will be sold at the market price at the time of sale.

You can monitor your cash balance by regularly checking the details of your account on Investor *Online*.

Selling your investments and processing your withdrawal generally takes 7–10 business days. However, this may vary depending on the time it takes external fund managers to process the sale transactions, and if there are any withdrawal restrictions on your investment option. To find out which investment options have withdrawal restrictions, refer to the Investment options document.

A withdrawal may also be delayed if a buy or sell has not been confirmed.

Refer to the underlying investment option's disclosure documents for further information relating to withdrawal conditions associated with the underlying investment options.

If there is not enough money in your cash balance and you don't tell us which investments to sell, we will use the default sell method. If you have given us sell instructions, we will use the priority sell method as per your instructions.

See **priority sell method** and **default sell method** sections for details.

If we need to sell more than 95% of a managed investment to fund either a partial withdrawal or a regular sell instruction, we'll sell the entire investment.

You can't specify which components of your benefits a withdrawal will come from (eg tax-free or taxed). All withdrawals will be spread proportionally across both components.

You can view details of withdrawals on your account using the Transaction Details pages on Investor *Online*.

Selling listed securities to fund withdrawals

If you hold listed securities, you can also sell holdings in one or more of them and, where permitted by law withdraw the proceeds from your share trading account.

You must instruct your financial adviser to arrange the sale of the listed securities before sending us your payment request form.

If you don't tell us you want your withdrawal made from your share trading account or which managed funds to sell, we'll withdraw funds from your cash balance and sell some of your managed investments to fund your payment.

For up-to-date information on your portfolio balance, visit Investor *Online*, or call the Customer Relations team on 1800 646 234.

¹ Any direct credit payment via EFT, you make from your account will be paid into your nominated bank account.

Managing your investments

With *PortfolioCare* Super/Pension Service, you can invest in a diversified range of investments, which includes a range of managed funds, listed securities, and a choice of term deposit periods.

You can find out more about the available investment options for *PortfolioCare* Super/Pension Service in the Investment options document.

*i*For more information on choosing between investments in different asset classes, see section 6 of the Additional information booklet.

Your cash balance

When you make a contribution to your *PortfolioCare* Super/Pension Service account, we credit it to your cash balance, which is held in an interest-bearing account with Westpac or St. George Bank (a division of Westpac).

All your investment purchases are funded from your cash balance, together with any fees and costs (including taxes and government charges).

If you sell investments or receive distributions or other payments, the proceeds will be credited to your cash balance.

You can monitor your cash balance by regularly checking the details of your account on Investor *Online*.

Managing excess cash

When your cash balance is \$100 or more than the required amount, we use the excess to buy managed funds. However, you can instruct us not to invest excess cash or nominate an amount higher than \$100. Your adviser must give us instructions to do so through AdviserNET.

Changes to your investment profile and auto-rebalancing will result in your cash balance being returned to either the minimum cash account amount, or a higher amount you have nominated. This occurs even if you instruct us not to invest excess cash.

Maintaining a minimum cash balance

To cover your ongoing fee payments and other costs, you need to keep a minimum balance in your cash balance. The minimum is set at between 1% and 2% of your total account balance.

If your cash balance falls below 1%, we'll sell some of your managed funds, subject to any withdrawal restrictions, using either the Priority Sell Method or the Default Sell Method, to bring your cash balance back to the minimum.

You may nominate to hold a higher cash balance in your account either as a dollar or a percentage value. This instruction must be submitted to us by your financial adviser using AdviserNET.

Priority sell method

You can give us a standing Priority Sell instruction for your managed funds, telling us the order in which you would like your managed funds to be sold to top up your cash balance. You can nominate your Priority Sell order in the the Investment Options document.

Default sell method

If you haven't set up a Priority Sell instruction or if the net value of the managed funds you nominated under the Priority Sell instruction is insufficient, we'll use the Default Sell Method.

We'll try to sell your managed funds in proportion to their estimated current value, subject to price and market changes that may occur during the selling process.

If we have sold all your managed funds and your cash balance is still less than the required level, we will sell your listed securities, starting with the shareholding of the highest value, until we have released enough cash.

Negative cash balance

If your cash balance falls below zero at any time, we'll charge interest on the negative balance at the same rate as we pay interest on positive cash balances.

Your cash balance could become negative due to fees, taxes and withdrawals. Switching between investment options could also cause your balance to fall. For that reason, it's important for you or your financial adviser to regularly check your cash balance online.

Investing in managed funds

With *PortfolioCare* Super/Pension Service you'll have a range of wholesale managed funds not generally available to direct retail investors.

*i*For information about the managed funds you can choose from and how to set up your investment profile, refer to the Investment Options document. For more information about the shares offered in the *PortfolioCare* Super/Pension Service, please contact your financial adviser.

Choose your investment profile – we'll do the rest

With the help of your financial adviser, you choose your managed funds and the percentage to be allocated to each one. This is known as your 'investment profile'.

Once your account is opened, we'll invest your money according to your investment profile and pay any fees from your account.

If you are a member of *PortfolioCare* Super Service – Personal account or have a *PortfolioCare* Pension Service account and we don't receive an Investment Options document – Investment Switch form from you when setting up your profile, your funds will remain in the cash balance.

Changing managed funds

You can change investments (or the percentages allocated to them) at any time by:

- rebalancing
- changing your investment profile, or
- switching to other investments.

Be aware that any of these actions will affect an existing request to buy or sell any of your investments.

Rebalancing, changing your investment profile or switching will all result in the sale of some or all of your managed funds. This may result in a capital gain or loss that will affect the tax on your account.

You may also be charged transaction costs known as 'buy/sell differentials' using the above methods. See **buy/sell costs** within the **additional explanation of fees and costs** section for further information.

Before you decide to rebalance, change your investment profile or switch managed funds, you must receive a copy of the PDS or other disclosure document for any new underlying managed funds, unless you can get this information online such as through Investor *Online*, or from your financial adviser. You can obtain current disclosure documents free of charge from your financial adviser.

You should always talk to your financial adviser before making any decision about your investment choices.

Rebalancing your managed funds

Over time, the weighting towards the managed funds you choose will change due to the performance of those investments. Rebalancing, by buying and selling managed funds, is a way to restore the investment percentages to the levels you've chosen for your investment profile.

Auto-rebalancing

You can set up your account to regularly rebalance your portfolio. If you choose this option, your account will be rebalanced:

- quarterly (between 15 and 24 February, May, August and November)
- half-yearly (between 15 and 24 February and August), or
- annually (between 15 and 24 August).

If you choose the auto-rebalancing facility, you should be aware that:

- At the time of auto-rebalancing, we'll check your cash balance and, if necessary, restore it to the required level without letting you know.
- Sales from auto-rebalancing could mean you will have to pay CGT. This only applies to non-tax paid managed funds in your super account.
- If any of the managed funds in your investment profile are closed to further investment or have sales restrictions such as closed products, they won't be included in the auto-rebalance, although the rest of your managed funds will be.
- No auto-rebalancing will occur if your account is in the process of being closed or if the transactions are otherwise impeded.
- The auto-rebalancing facility is not available if you're a *PortfolioCare* Pension Service member and you choose to have your pension paid from a single nominated managed fund.

Auto-rebalancing is only available if your financial adviser submits your account application or a subsequent account amendment online using AdviserNET. Your financial adviser must also use AdviserNET to change or cancel the facility.

One-off rebalancing

You can rebalance your account on a one-off basis by re-submitting your original Investment Options document to us. Your financial adviser can do this for you online using AdviserNET.

Changing your investment profile

You can change your investment profile by completing and returning to us the Investment Options document. Your financial adviser can do this for you online using AdviserNET.

We'll then buy and sell managed funds according to your new instructions, so that your current holdings are rebalanced to match your new investment profile. We'll also invest any additional funds deposited to your account according to your new investment profile.

Switching

You can switch between investment options at any time. Buy and sell instructions can be submitted on the same day, but please note that if there is insufficient cash in your cash balance to cover the purchase, we will wait for the proceeds from the sell instruction, or another deposit amount, to be received before we submit the buy. The entire purchase amount will need to be available in your cash balance before we act on the buy instruction.

Buying and selling on the same day significantly reduces the time taken to complete your switch and gives you greater exposure to investment markets. You should note that some managed funds may take an extended timeframe to pay sale proceeds. Read the PDS for the investment you are selling for further information relating to withdrawal timeframes.

You can switch your partial or total holding in any one managed fund into another managed fund by completing the form in the Investment Options document and returning it to us. Your financial adviser can also complete the form online using AdviserNET. For full details, please refer to Partial switching in the Investment Options document.

When you switch from one managed fund to another, your new managed fund will be allocated with the same profile percentage as the one you have switched from, and your account will not be rebalanced. So the other managed funds in your investment profile won't be affected.

Valuations

The managed funds in your account are generally valued daily, based on valuations provided by investment managers. Refer to the PDSs for the investments you've chosen for details on unit pricing.

To see the most current valuations on your account portfolio, see the Valuation page on Investor *Online*.

Income distributions

Income distributions from managed funds are credited to your cash balance.

Your financial adviser can set up and change your income distribution option using AdviserNET.

i For more information, see section 7 in the Additional information booklet.

Information from investment managers

Managed funds are held in Asgard's name as custodian for you — Asgard is therefore the legal owner.

Because you are not the legal owner, you won't be able to exercise any unit holder rights, such as the right to attend meetings, the right to vote and the right to participate in any corporate actions.

In addition, you won't receive communications such as newsletters and investment reports that would be sent to you if you held these managed funds directly.

Investing in listed securities

Through your account, you can access more than 300 ASX-listed securities, including a selection of:

- listed securities in listed Australian companies
- listed securities in listed investment companies, and
- units in listed property trusts.

We regularly review our range of listed securities and may add or remove listed securities at any time. Ask your financial adviser for an up-to-date list of our approved securities.

While listed securities can offer the potential for higher investment returns, they can also be more volatile than other investment options. So make sure you discuss your needs and situation with your financial adviser before you decide to buy listed securities.

If a security is removed, you won't be able to invest additional funds in that investment, although you can keep your existing investment and continue participating in any dividend reinvestment plan available for that security.

You can sell your listed securities at any time.

To buy or sell listed securities, your financial adviser places orders through the broker. The costs or proceeds of these trades are settled through your cash balance.

If you no longer have a financial adviser, you can contact the Customer Relations team who can provide you with a form to complete. Alternatively, you can download the form from Investor *Online*.

Setting up your account for listed security trading

To trade listed securities through your *PortfolioCare* Super/Pension Service account, simply ask your financial adviser to:

- nominate listed security trading on your application or account amendment, and
- make a dividend election.

We'll set up a listed security trading account as part of your account. You'll need to deposit money into your listed security trading account to buy listed securities. You can do this by:

- making a deposit to your account by cheque or electronic transfer, and sending us a contribution remittance advice form which shows the deposit is for investment into your listed security trading account, or
- instructing your financial adviser to transfer funds from your cash balance to your listed security trading account.

Your Holder Identification Number

When we set up your account for listed security trading, you'll be assigned a new Holder Identification Number (HIN).

Your HIN is unique to your account, and you can only have one HIN per account.

When transferring listed securities from an existing account to a new super or pension account, a new HIN will be generated for your new account.

You can't use an existing HIN with your *PortfolioCare* Super/Pension Service account.

Our broker

Asgard has appointed Australian Investment Exchange Limited (AUSIEX) as broker and settlement agent for *PortfolioCare* Super/Pension Service. AUSIEX performs broker and settlement services for Asgard.

Buying listed securities

We don't set any minimum buy amount for listed securities purchases, but broker limits and market rules may apply.

To buy listed securities, your financial adviser sends your buy instructions to the broker through us. The broker will then place your order with the ASX. We'll withdraw money from your listed security trading account to settle the purchase and pay for brokerage.

You can only buy listed securities that are on our approved securities list. Please note that we do not facilitate the trading of listed securities if they are trading on a deferred settlement basis.

Funding listed securities purchases

When you buy listed securities through your account, you're responsible for paying the purchase prices and listed security trading fees (eg brokerage).

To cover these costs, make sure you have enough money in your listed security trading account or in pending proceeds from unsettled listed security trades you've previously placed (or both).

Your financial adviser can set an expiry date for buys sent to the broker. The expiry date can be either good for a day (for both 'at market' and 'at limit' orders) or good until cancelled, up to 28 days later ('at limit' orders only). If sufficient funds for the trade become available before the expiry date, we'll automatically place your buy order with the broker.

Selling listed securities

We don't place a limit on the minimum sell amount for listed securities, but broker limits and market rules may apply.

To sell listed securities, your financial adviser submits your sell instructions to the broker, who will place your trade with the ASX.

Once the listed securities are sold, we'll deposit the net proceeds in your cash balance, after deducting brokerage. Please note that we do not facilitate the trading of listed securities if they are trading on a deferred settlement basis.

Listed security dividends

Depending on the shares you hold, you may be able to choose to receive dividends as cash (deposited to your share trading account) or as extra securities as part of a Dividend Reinvestment Plan (DRP). If you choose to participate in DRPs, we'll apply your decision to all your share holdings, wherever a DRP is available. You can't choose to receive dividends as cash for one shareholding while participating in a DRP for another.

If a DRP is not available for a particular shareholding, or there is a residual cash portion on your DRP, the dividend will be received as cash and deposited in your share trading account.

Generally, it takes around 13 business days to apply a dividend instruction (three business days for us to send your instruction to the relevant share registry, and around 10 business days for the registry to process your instruction). So allow plenty of time when setting or changing your instruction to make sure your dividends can be processed as you wish.

Valuations

Listed security investments are generally valued daily for reporting purposes, using the ASX closing price data from the previous day.

Restrictions on listed security holdings

To help reduce the risk of inadequate diversification, we've introduced limits on your exposure to listed securities.

At the point of purchase, we'll aim to ensure that no more than 30% of the total value of your account (including cash held in your Cash Account) is invested in a single company. However, we may allow you to invest up to 90% of the total value of your account in certain ETFs. Please contact us for more information on the ETFs available for investing through *PortfolioCare Super/Pension Service* and the limits and restrictions that apply.

We recommend that you and your financial adviser regularly monitor your account to ensure the value of your listed securities stays within the required limit.

We'll review your account every six months to ensure that the values of your listed securities stay within the limit. If the value of a listed security rises above the limit, we'll generally email your financial adviser to let them know. If your account isn't adjusted after we've notified your adviser, we may make this adjustment ourselves—selling your listed securities to reduce their value to meet the required limit.

Corporate actions

Corporate actions are events that affect your listed security holdings, including bonus issues, rights issues, distributions, buy backs, takeovers and call payments. Corporate actions can be:

- Voluntary – Actions where investors have one or more options, allowing each investor to choose the option they believe is best suited to their personal circumstances.
- Mandatory – Actions that simply happen, with no choices available.

You won't receive any communications about corporate actions, as all listed securities in *PortfolioCare Super/Pension Service* are held in the name of the custodian. Instead, we will respond on your behalf.

When a corporate action is announced, we'll make a decision whether to allow you to participate in all, some or none of the options offered under that corporate action. If you are not allowed to participate in a corporate action, the default option (if any) will apply.

Where we've given you the ability to participate in a corporate action, you can make your election to us online through your financial adviser.

Participating in corporate actions

All listed securities are held in the name of the custodian. This means you won't receive any communications relating to corporate actions from the share registries. We've got control over all corporate actions. When a corporate action is announced, we'll make a decision on whether to allow you to participate in all, some or none of the options offered under that corporate action. If you're not allowed to participate in a corporate action, the default option (if any) will apply. The types of voluntary corporate actions we may make available to you, and the way you can participate in them, are outlined in the below table:

What types of corporate actions can I participate in?	Provided the corporate action is approved by us, we'll allow you to participate in that corporate action through your financial adviser (please note you will not have access to shareholder rights including voting and general meetings).
Who receives correspondence regarding corporate actions?	Corporate action notices are sent to us. We'll aim to notify your financial adviser of these events. No corporate action notices will be sent to you.
How do I lodge an election for a corporate action?	We participate in corporate actions on your behalf. Where we've given you the ability to make an election, you can submit your election to us online through your financial adviser.
When do corporate action elections need to be made by?	Your financial adviser will need to submit your election to us by our cut-off time, which may be earlier than the cut-off time advised by the share registry. (This is to ensure we have sufficient time to submit your election with the relevant share registry.) Your financial adviser can advise you of our cut-off times. If an election is not made prior to our cut-off time, you'll be assumed to have made no election, and the corporate action default (as outlined in the relevant documentation relating to the corporate action) will apply.
How are corporate actions funded?	If cash is required to fund a corporate action, we'll draw funds from your cash balance upon receiving your election. If there are insufficient funds, we'll continue to check your cash balance each day up until our cut-off time. If there are no funds by this date, your corporate action election will lapse.
How do I receive proceeds from corporate actions?	Proceeds from corporate actions (where applicable) are deposited into your cash balance

How we select investment options

As the Trustee, we do not consider or take labour standards, or environmental, social or ethical considerations into account in making investment decisions.

The Trustee does not invest directly in derivatives, although underlying fund managers may do so. Derivatives are securities that derive their value from other assets or indices (eg futures and options). An investment in derivatives may be more volatile than an equivalent investment in the underlying asset, so it's important to consult your financial adviser before deciding to invest in a fund that uses derivatives.

For any available managed investments, these policies will be included in the PDS or other disclosure documents for these investments. You can obtain a copy of these disclosure documents without charge from your financial adviser or us.

i For more information about investment options, refer to the Investment options document.

Eligible investment selection process

The investment menu offers access to a range of investment options – refer to the *PortfolioCare Super/Pension Service* Investment options document for available options.

The investment options are subject to ongoing review and due diligence. This is performed against a number of investment and client related criteria as well as risk considerations. These are aimed at assessing the ongoing suitability of the option for clients, and include but are not limited to factors relating to the fund manager (investment process, resourcing and support, implementation, and performance), and others specific to the investment options such as relative risk, costs and tax, market risk, liquidity risk, operational risk and credit risk.

All investment options are subject to the same review criteria, including investment options offered by related parties. From time to time, we'll add or remove investment options based upon the above investment, client and risk considerations. We recommend you consult your financial adviser before selecting the specific investment options for your investment strategy. NM Super is not responsible for the performance of underlying investment options.

For more information on the investment options available, refer to the *PortfolioCare Super/Pension Service Investment options* document on amp.com.au/portfoliocare or contact the Customer Relations team on 1800 646 234. You should also consider the investment option's PDS and TMD available from your financial adviser.

Removing or closing investment options

We may, from time to time, redeem or close certain investment options where the underlying investment is either terminating or being closed by the fund manager. We may also decide to redeem (terminate) or close certain investment options as part of our ongoing review and due diligence (refer to Eligible investment selection process within the same section above).

Where this occurs, we will normally provide you with at least 30 days' prior notice. Prior to receiving any new instructions for terminated investments, we will invest the proceeds of the redemptions in your cash account.

Where we cannot provide you with at least 30 days' prior notice (due to circumstances outside of our control or in circumstances where we believe that there is immediate investment risk), we will provide you with notice as soon as practicable.

The risks of investing in superannuation and pension

While the superannuation and pension system is carefully regulated, it is not risk-free. Here is an overview of significant risks you may face.

Changes to legislation and trust deeds

Investments in superannuation and pensions are subject to government legislation. Legislation changes frequently and may affect who can invest, the tax they need to pay, and when and how they can access their investments.

Superannuation and pension funds are also governed by a Trust Deed. The Trustee can amend rules in the Fund's Trust Deed that affect how the Fund operates, although the Trustee is prevented by law from making changes adverse to members' entitlements without their consent, except as necessary to comply with government changes.

Investment risk

An investment in *PortfolioCare Super/Pension Service* is subject to investment risk, including possible delays in repayments, and loss of income and capital invested. This risk can include market risk, company risk, currency risk, interest rate risk and inflation risk.

Except as expressly disclosed, neither Asgard nor the Trustee, nor any other member of AMP group or the investment managers, guarantees the payment of income or the performance of the investment options.

For information about the risk associated with your chosen investment option(s), you should read the applicable section of the Investment options document.

Investment manager risk

Investment manager risk is the risk that a particular investment manager will under-perform its stated objectives, peers or benchmarks. The performance of your managed funds is partly dependent on the performance of the investment managers, who may not achieve their investment objective. Changes in staff within the investment management team may also affect performance.

The degree of success of an investment manager's strategies and methodologies can vary according to economic and other conditions. We reserve the right to change investment managers, change the investment options offered by them, introduce new investment options or cease to offer investment options. In some cases this may mean that your investments may have to be sold. If this occurs, there is a risk that you may incur losses (including taxes and transaction costs), or miss out on potential gains.

Liquidity risk

Liquidity risk is the risk that your investment cannot be bought, sold, cashed, transferred or rolled over as quickly as you might wish. Different investments have different transaction processing times and thus different levels of liquidity risk.

Once we receive all the necessary information your request will generally be processed: within 30 days for investment switches and withdrawals; and within 3 business days for rollovers, though in limited circumstances these may occur within 30 days.

Some investments, referred to as 'illiquid assets', require a longer period to be redeemed. This longer redemption period is imposed by the underlying investment manager because some or all of the assets within the investment are illiquid. Account fees will continue to be charged while invested in illiquid investment options. We have labelled these investments as illiquid investments in the Investment Options document, which also shows the maximum redemption period for each option.

For more information, you should read the PDS for your chosen managed investment funds.

Other risks

Other risks include:

- increases in fees
- changes in investment managers, and
- the performance of investment managers.

The Trustee uses adherence to the law and the Fund's Trust Deed, and ongoing monitoring of the performance of investment managers to reduce these risks.

i There are other risks that may affect the performance of investments. For more information, see *What are the risks?* in the Additional information booklet.

Standard risk measure

The standard risk measure (SRM) is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The table below sets out the SRM bands/labels used for each investment option based on the estimated number of negative annual returns that an investment option may experience over any 20 year period. Negative annual returns may not occur in consecutive years.

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

The SRM is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives.

Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

i For the SRM for each of the investment options available, refer to the *PortfolioCare Super/Pension Service Investment options* document which can be found at amp.com.au/portfoliocare or call the Customer Relations team on 1800 646 234. For further information on SRM, please refer to Section 6 of the Additional information booklet and the *PortfolioCare Super/Pension Service Investment options* document.

Managing risk

Choosing an investment strategy

Your investment strategy will be highly dependent on your attitude towards risk—the possibility that the investment will not return its original capital or expected income, and that the level of return will be volatile during a given time period.

Investments with a low risk profile will usually provide lower, though more consistent, returns than those with a higher risk profile. For example, investing cash into bank accounts is considered low risk and low return, while the share market has historically provided higher returns over the longer term with higher volatility.

Diversification

Diversification is a basic strategy used to reduce some of the risks associated with investing. By spreading your investments across a number of assets, you are not reliant on the performance of, and are not exposed to the risks of, a single investment. Investing in only one or a few specific assets or direct securities can increase your risk.

Seek professional advice

It is very important that you understand and are aware of the risks and mitigating strategies, such as diversification, that are available to you. For more information on what risks apply to investing, speak to your financial adviser.

Fees and other costs

DID YOU KNOW?

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

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

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

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser¹.

TO FIND OUT MORE

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

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

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

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

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

The fees and costs for each investment option offered in *PortfolioCare* Super/Pension Service are set out in the underlying investment option's PDS.

The total fees and costs you pay **will** include the fees and costs of *PortfolioCare* Super/Pension Service (shown in the 'Fees and costs summary' below) as well as the underlying fees and costs of any investment option(s) you choose.

It is important that you understand the fees and costs of any investment options you choose and that those fees and costs are in addition to the fees we charge.

For detailed information about the underlying fees and costs associated with any particular investment option, refer to the underlying investment option's PDS.

¹ The statement that your employer may be able to negotiate to pay lower fees is prescribed by law and is not applicable to this product.

Fees and costs summary

PortfolioCare Super/Pension Service		
Type of fee	Amount	How and when paid
Ongoing annual fees and costs⁽ⁱ⁾		
Administration fees and costs	Account balance (\$)	Fee (% pa)
	First 100,000	0.9180
	Next 150,000	0.3480
	Next 500,000	0.1050
	Next 750,000	0.0170
	Over 1,500,000	0.0000
	For accounts with an account balance of less than \$7,466, a minimum administration fee of \$5.72 a month applies.	
	Account balance (\$)	Fee (% pa)
	Under 1,500,000	0.1000
	Over 1,500,000	0.0000
	The administration fee⁽ⁱⁱ⁾ is deducted from your Cash Account at the start of each month and is calculated based on the balance of your account at the end of the previous month.	
	You will pay full fees in the month you open your account.	
	You may qualify for a family group linking fee reduction ⁽ⁱⁱⁱ⁾ .	
	We will also rebate the portion of the administration fee that relates to the amount held in the Cash Account (Fee Rebate) each month. You will receive the Fee Rebate if you have an open account at the time the Fee Rebate is processed by us. The Fee rebate will be paid to you at the beginning of every month after the administration fee is deducted.	
	The trustee fee⁽ⁱⁱ⁾ is deducted from your Cash Account at the start of each month and is calculated based on the balance of your account at the end of the previous month.	
	You will pay full fees in the month you open your account.	
Investment fees and costs	Nil. However underlying investment management costs^(iv) may apply.	Not applicable
Transaction costs	<p>Brokerage fees: For each listed security trade according to the value of the trade:</p> <ul style="list-style-type: none"> – \$30,000 or less – \$25. – More than \$30,000 – 0.1025% of the value of the trade. <p>The maximum share brokerage that is charged to you is capped at \$50.33. This maximum share brokerage cap is indexed annually on 30 June each year in accordance with the Consumer Price Index.</p> <p>Plus, underlying buy/sell costs^(iv) ranging from 0.0–0.5% may apply.</p>	Brokerage fees are deducted from your Cash Account at the time each trade is settled. In relation to trades over \$30,000, the value of the trade will be determined at settlement.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs^(v)	Plus insurance fees^(viii) will apply if you have insurance cover.	Deducted from your Cash Account (if applicable), in accordance with the terms of the insurance policy.
	Plus member advice fees^(vii) as agreed between you and your financial adviser.	Deducted from your Cash Account as agreed between you and your financial adviser.

- (i) If your account balance for a product offered by the superannuation entity is less than \$6,000 at 30 June each year, or at the time you exit your account, certain fees and costs charged to you in relation to administration and investment are capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance. Any amount charged in excess of that cap will be refunded.
- (ii) Refer to administration fees section for more information.
- (iii) Through Family Group Linking, you may be able to receive a reduction in administration fees. See **additional fee and cost information** section for more information.
- (iv) Refer to **underlying fees and costs of investment options** section for more information.
- (v) Refer to **other fees and costs** section for more information.
- (vi) Refer to **other fees and costs** within the **additional explanation of fees and costs** section for additional information on member advice fees.
- (vii) Refer to **other fees and costs** within the **additional explanation of fees and costs** section, and the **insurance** section. Refer to your Insurer's **insurance PDS** for further information on insurance fees (premiums) and other charges.

Example of annual fees and costs

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

Example— <i>PortfolioCare Super/Pension Service</i>		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	1.0180%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$509.00 in administration fees and costs.
Plus Investment fees and costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$509.00 for the superannuation product.

- (i) This amount comprises the administration fee of 0.9180% pa and the trustee fee of 0.1000% pa based on an account balance of \$50,000 with an additional \$500 in the cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure.
- (ii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser and underlying fees and costs for investment options. Refer to the **additional examples of total annual fees and costs** section for more information.

Note: The fees and costs we charge relate to *PortfolioCare Super/Pension Service* and access to the underlying investment options only. They do not include the fees and costs that relate to investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through *PortfolioCare Super/Pension Service*. Refer to the PDSs of those underlying investment options for further information.

Additional examples of total annual fees and costs

The following examples illustrate how the cumulative effect of the fees and costs of *PortfolioCare Super/Pension Service* as well as the underlying fees and costs of certain types of investment options, can affect your superannuation investment over a one-year period, and how they can vary depending on the investment options you select.

These examples are for illustrative purposes only.

The actual fees and costs that you will be charged will depend on your total account value, the investment options you choose and the transactions you carry out.

Example 1 – Managed fund

Example— <i>Experts' Choice Balanced investment option</i>		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	1.018%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$509.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	1.28%	And , you will be charged or have deducted from your investment \$640.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$1,149.00 for the superannuation product.

- (i) This amount comprises the administration fee of 0.9180% pa and the trustee fee of 0.1000% pa based on an account balance of \$50,000 with an additional \$500 in the cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. The dollar amount of the Total Cost of Product in the example is calculated as the sum of:
- the Management fees and costs for Portfolio Care Service of 0.9180% plus Trustee fee of 0.1% multiplied by the account balance of \$50,000 ; PLUS
 - Investment fees and costs for Expert's Choice Balanced Fund of 1.28% multiplied by the account balance of \$50,000.
- (ii) This amount comprises estimates of the management, transactional and operational costs for the Experts' Choice Balanced investment option based on last financial year.
- (iii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser.

And, a buy cost of 0.16% applies whenever you invest in the Experts' Choice Balanced investment option (this will equal \$8 for every \$5,000 you invest). And a sell cost of 0.19% applies whenever you withdraw from the Experts' Choice Balanced investment option (this will equal \$9.50 for every \$5,000 you withdraw).

Example 2 – Term deposits

Example—St George Term Deposit		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	1.018%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$509.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil	And , other costs of \$0.00 each year will be deducted from your investment.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$509.00 for the superannuation product.

- (i) This amount comprises the administration fee of 0.9180% pa and the trustee fee of 0.1000% pa based on an account balance of \$50,000 with an additional \$500 in the cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure.
- (ii) There are no underlying fees and costs for term deposits.
- (iii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. Buy/sell costs do not apply to term deposits.

Example 3 – Listed securities

Example—Listed shares in the S&P/ASX 300 index		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	1.018%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$509.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil	And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$509.00 for the superannuation product.

- (i) This amount comprises the administration fee of 0.9180% pa and the trustee fee of 0.1000% pa based on an account balance of \$50,000 with an additional \$500 in the cash account for the entire year. As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure.
- (ii) There are no underlying fees and costs for listed shares, however underlying management, transactional and operational costs may apply for AREITs, ETFs, LICs and LITs.
- (iii) Additional fees and costs may apply, including adviser fees as agreed with your financial adviser. **And**, a brokerage fee will apply whenever you trade listed securities (this will equal \$25 for every \$5,000 you invest in a single trade).

Cost of product information

Cost of product for one year

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

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

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

Investment option	Cost of product (\$)
<i>PortfolioCare Super/Pension Service</i>	\$509.00

The above figure also assume a \$500 balance in your platform cash account. Refer to the **fees and costs summary** section in this PDS for further information.

The cost of product information shown in this section relates only to the fees charged by the platform, in relation to the platform and access to the underlying investment options, and does not include the fees and costs that relate to investing in the underlying investment options.

Additional fees and costs will be charged by the issuers of the underlying investment options that you decide to invest in. These costs are set out in the product disclosure statement or other disclosure document(s) for the relevant underlying investment options.

The cost of product information shown for an investment menu applies to all underlying investment options accessed through that menu in *PortfolioCare Super/Pension Service*.

Additional explanation of fees and costs

Low balance fee cap

If your account balance for a product offered by the Fund is less than \$6,000 at 30 June, or at the time you exit your account, the total combined amount of:

- administration fees
- investment fees and
- indirect costs

charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance.

If you have incurred such fees and costs in excess of the 3% cap and your account balance is less than \$6,000, we will refund the fees and costs charged in excess of the 3% cap into your cash account generally within three months after the end of the financial year. If you decide to close your account part way through a financial year, your withdrawal amount is less than \$6,000 and you have incurred such fees and costs in excess of the 3% cap (on a prorated basis), we will refund the fees and costs charged in excess of the 3% cap into your cash account at the time of your account closure.

Administration fees and costs

Administration fee

The administration fee covers the costs of operating your *PortfolioCare Super/Pension Service* account. We calculate your administration fee based on your account balance.

Family group linking fee reduction

Our Family Group Linking facility recognises and rewards you for consolidating your investments with us.

Through Family Group Linking, you may be able to receive a reduced administration fee for accounts held with the same financial adviser.

You can link up to four accounts in the *PortfolioCare Super Personal* account, *PortfolioCare Pension Service* and *PortfolioCare Investment Service*. You can link your account with:

- other accounts that you hold
- accounts held by your immediate family (your spouse, parents, children, brother or sister)
- accounts that you or your immediate family members may have an interest in as beneficiary of a trust or member of a self-managed super fund (SMSF), and
- accounts that you or your immediate family members hold as trustee or indirectly through a holding company.

Once accounts are linked, we calculate the administration fee on the total combined balance of the linked accounts.

We then proportionately allocate to each account the administration fee on the total combined balance, and the total of those fees for individual accounts as a reduction in those fees.

Therefore, the fee reduction for each linked account will vary depending on its balance, and the balances of all linked accounts. Linked accounts will still need to pay a minimum administration fee.

To participate in Family Group Linking, you and any other eligible family members must read and complete an application available from your financial adviser, who must submit the application to us using AdviserNET.

Trustee fee

This fee is for our services in overseeing your account's operations and providing access to your account's investment options. It is applied to the balance of managed investments, fixed term deposits and listed securities in your account.

Investment fees and costs

Performance fees

There are no performance fees for *PortfolioCare Super/Pension Service*. However underlying investment options may have performance fees. Please refer to the underlying investment options PDS for further information.

Transaction costs

Brokerage fees

When you trade listed securities, the broker charges a brokerage fee. This is an additional cost to you.

Other fees and costs

Insurance fees (personal super only)

If you have insurance cover through your account, the premiums will be deducted monthly from your cash balance. If there are not enough funds in your cash balance to pay these premiums, we'll need to sell investments to top up your account, using the Priority Sell Method or Default Sell Method. See **maintaining a minimum cash balance** section for details.

If the balance in your account isn't enough to cover the premium, you'll need to make a deposit to your account or your cover will lapse.

For information on insurance fees (premiums) and charges, refer to AIA Australia's PPPI insurance PDS or speak to your financial adviser.

Further information about the available insurance options is set out in the **insurance available through *PortfolioCare Super Service - Personal members only*** section of this PDS.

Negative cash balance interest

If the balance of your cash balance falls below zero at any time, we charge interest on the negative balance at the same rate as interest paid on positive cash balances. See **negative cash balance** within the **managing your investments** section of the PDS for more information.

Member advice fee

You may agree to pay your financial adviser member advice fees (MAF) from your *PortfolioCare* account, which is remuneration they receive for providing you with financial advice in relation to this product. You should discuss MAF with your financial adviser to ensure you understand them and how they are calculated. MAF that you agree to pay your financial adviser will be deducted from your account in accordance with your instructions to us, and paid to your financial adviser on your behalf.

MAF may comprise of either one or a combination of the following:

Member advice fee types	Member advice fee options	How and when paid
<p>Member advice fee – initial</p> <p>A fee you may agree to pay your financial adviser for initial financial advice. This may include initial, plan preparation and research, and advice implementation.</p>	A one-off dollar fee	<p>A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account.</p> <p>The fee will be deducted from your account at the time your account is established, subject to your total super and pension balance and any one-off member advice fees already paid over a five-year rolling period.⁽ⁱ⁾⁽ⁱⁱ⁾</p> <p>Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds this amount.</p>
<p>Member advice fee – non-ongoing</p> <p>A fee you may agree to pay your financial adviser for:</p> <p>i. ad hoc/one-off financial advice; or</p> <p>ii. advice in relation to services agreed for a fixed term advice fee arrangement.</p>	An ad hoc/one-off dollar fee and/or a fixed term dollar fee paid in up to four instalments facilitated as a series of one-off advice fees.	<p>a An ad hoc/one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account; and/or</p> <p>b A fixed term advice fee as agreed with your financial adviser, which is deducted from your cash account either as a lump sum upfront or in arrears (at the end of the fee arrangement term), or in instalments as a series of one-off advice fees on our system.</p> <p>Subject to your total super and pension balance and our Member Advice Fee Limits⁽ⁱ⁾ the advice fee will be deducted from your cash account either:</p> <ul style="list-style-type: none"> – At the time we receive your instructions (for upfront or in arrears advice fees) – Within the quarter specified on your advice fee client consent form (for fixed term advice fee instalments up to four times per annum). <p>An ad hoc/one-off advice fee or a fixed term fee arrangement can only be charged once in any given month. We are also unable to process both advice fee types (ad hoc/one-off advice fee and a fixed term fee arrangement) in any given month. It is deducted from your Cash Account in arrears at the beginning of the month or, if applicable, at the time your account is closed.</p> <p>Both ad hoc/one-off and/or fixed term dollar fees will appear on your Transaction History in Investor <i>Online</i> as an 'Adviser Fee - One off.'</p> <p>Unless you consent to an advice fee, it won't be charged.</p>
<p>Member advice fee – ongoing</p> <p>An ongoing fee you may agree to pay your financial adviser for ongoing financial advice.</p>	A regular dollar and/or percentage fee	<p>A regular dollar and/or percentage fee deducted from your cash account on a monthly basis, as agreed with your financial adviser.</p> <p>Fees will be deducted monthly based on the start date of the fee agreement. Fees will be deducted up to the amount determined by your account balance⁽ⁱ⁾ at the end of each fee period.</p>

(i) Deductions for member advice fees are subject to minimum account balances. Refer to **member advice fee limits** within the **other fees and costs** section in this PDS for further details.

(ii) The 5-year rolling period for one-off fees starts from 13 December 2020.

Member advice fee limits

The maximum MAF that you can agree to pay your financial adviser from your account (excluding any remuneration that your financial adviser charges you directly for other services) is dependent on your account value and is outlined in the following table.

Maximum MAF payable to your financial adviser (under our Trustee Advice Fee Policy):

Fee type	Maximum MAF payable to your financial adviser (inclusive of GST) pa ⁽ⁱ⁾	Maximum MAF payable by you (inclusive of GST, net of RITC) pa ⁽ⁱ⁾
MAF (initial, non-ongoing ad hoc/one-off dollar fee)	\$5,500 over a rolling five-year period ⁽ⁱⁱ⁾	\$5,125 over a rolling five-year period ⁽ⁱⁱ⁾
MAF (non-ongoing fixed term dollar fee)	2.20% of your total account balance pa ⁽ⁱⁱⁱ⁾	2.05% of your total account balance pa ⁽ⁱⁱⁱ⁾
MAF (ongoing fee arrangement)	2.20% of your total account balance pa ⁽ⁱⁱⁱ⁾	2.05% of your total account balance pa ⁽ⁱⁱⁱ⁾

(i) The fees are based on the total balances across all your *PortfolioCare Service*, *PortfolioCare Elements*, *PortfolioCare eWRAP* and *WealthView eWRAP* super and pension accounts.

(ii) The five-year rolling period for one-off fees starts from 13 December 2020.

(iii) The account balance is based on the balance on the day a fee is charged.

An advice fee arrangement is in place for a maximum of 12 months. Each year, you will need to consent to a new fee arrangement with your financial adviser for an advice fee to continue to be charged.

Limits will be monitored and verified against your account value each time a MAF is charged to your account. We reserve the right not to deduct fees that we believe are unreasonable. We will only pay a MAF non-ongoing fee (ad hoc/one-off or fixed term dollar fee) to your financial adviser if your account balance has sufficient funds to cover the payment. Where a MAF (ongoing fee arrangement) is higher than your account balance, we will pay your financial adviser and reduce your account balance to nil.

The remuneration that your financial adviser receives differs from the amount you pay from your cash account due to the RITC. RITC is a partial rebate of the GST payable to financial advisers that we pass directly onto you. Therefore, you are not charged the entire amount that the financial adviser receives as remuneration.

The fees must only be used for advice in respect of your accounts within the Fund and must not be used to pay for any other products or financial advice about non-super savings and investment opportunities. We reserve the right to decline any requests where the proposed fees do not meet the sole purpose test or are not appropriate for the advice given.

Underlying fees and costs of investment options

The fees and costs of any investment options selected by you and your financial adviser are in addition to the fees we charge for accessing these investment options.

You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS disclosure in the Investment options document.

Details of the investment options offered by *PortfolioCare Super/Pension Service* can be found in the ***PortfolioCare Super/Pension Service Investment options*** document.

For information about the underlying fees and costs of a particular investment option, refer to the underlying investment option's PDS. Visit investoronline.info or call the Customer Relations team on 1800 646 234 to obtain the most up-to-date copy of the PDS provided by the relevant fund manager or contact your financial adviser.

Additional fee and cost information

Changes to fees

Under the Trust Deed, we can change the fees and charges in this PDS, including increasing fees or adding new fees, without your consent. If we do this, we'll give you at least 30 days written notice of the change.

Investment fees may be varied at any time by an investment manager, without notice to you. You can find the current fees and costs for your investment options in the underlying investment option's PDS.

Download the latest version of your investment option's PDS from *Investor Online*.

Disclosure of fees, costs and benefits by your financial adviser

Your financial adviser must disclose to you any benefits they receive regarding your investment, including all fees and costs that you've negotiated with them. Please see your financial adviser's financial services guide and/or Statement of Advice for further information on these benefits.

Fee maximums

Under the Trust Deed we're entitled to charge the following maximum fees:

- administration fee – 2.3575%²
- trustee fee – 0.1045%²
- brokerage fee – \$50.33 (indexed annually on 30 June each year in accordance with Consumer Price Index).

Under the Trustee's Advice Fee Policy, we're entitled to charge the following maximum fees:

- adviser remuneration – \$5,125 over a rolling 5-year period for initial and non-ongoing ad hoc/one-off dollar fees
- adviser remuneration – 2.05% of your total account balance pa for non-ongoing fixed term dollar fee and ongoing advice fee arrangements.

² The maximum fees set out includes a maximum RITC of 1.025% for administration fee and 1.045% for trustee fee.

Fund manager payments

Members of the AMP group may receive payments of up to 0.30% per annum (plus GST) from investment managers for amounts invested in particular investment options within the *PortfolioCare* Super/Pension Service, including the cash balance. The amount received (if any) may be based on the amount invested with that manager, or on other factors. These payments may change and are not an additional charge to you.

Share trade service fee

Asgard may receive from their settlement agent/broker a service fee of up to 100% of the brokerage for the introduction of your business and for performing client service activities and transaction reporting in relation to your account/share trading. It is not an additional charge to you.

Taxation and fees

For superannuation accounts and pre-retirement allocated pension accounts, the actual amount of fees and costs you pay may be reduced by up to 15%. This is because superannuation funds currently receive a 15% tax deduction for deductible expenses. The benefit of this tax deduction is passed on to you. The fees and costs shown in the fees and other costs section are before the 15% tax deduction. There is no such reduction for allocated pension accounts.

The fees described in the table of Fees and other costs section include, if applicable, GST less any RITC where relevant.

There may be tax consequences in investing in *PortfolioCare* Super/Pension Service. We recommend you check with your financial adviser or tax professional, as individual circumstances may differ and tax information may change in the future.

For more information about tax and your superannuation, please refer to the **understanding how your super and pension payments are taxed** section, and section 5 of the Additional information booklet.

Defined fees

Activity fees

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

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

Administration fees and costs

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

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

Advice fees

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

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

Buy-sell spreads

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

Exit fees

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

Investment fees and costs

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

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

Switching fees

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

Transaction costs

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

Insurance available through *PortfolioCare Super Service - Personal members only*

Insurance is an important part of any financial plan, helping to provide security for your family's lifestyle if you should become seriously sick or injured, temporarily unable to work, or even die.

PortfolioCare Super Service gives you the option of applying for insurance cover as part of your account. You can choose from:

- **life protection:** pays a lump-sum to your beneficiaries if you die
- **total and permanent disablement (TPD) Protection:** pays a lump-sum in the event of a disabling injury or illness
- **income protection:** pays a regular income if you're temporarily unable to work due to serious illness or injury.

Taking out insurance through super may be a cost-effective choice because your premiums are paid from your super contributions, rather than from after-tax personal income. Your financial adviser can help you decide whether insurance suits your situation and what level of cover you may need.

Please note: Insurance cover isn't available with pension accounts.

Applying for insurance cover

For most people, insurance is an important part of any financial plan. Without insurance you and your family may not be able to continue the lifestyle that you have worked hard to achieve.

PortfolioCare gives you the option of applying for insurance from a number of insurers as part of your account. You can choose:

- life insurance
- total and permanent disability insurance
- income insurance

Insurance cover is provided under the insurance policy issued by AIA and held by the Trustee being the AIA Priority Protection for Platform Investors (PPPI) Insurance.

To apply for insurance cover you will need to obtain the applicable AIA PPPI Insurance PDS from your financial adviser. You should consider the insurer's PDS before deciding to acquire insurance. Your insurance can only be provided through your *PortfolioCare Super Service - Personal* account if your application is accepted by the insurer. On application for cover, the form has a provision to allow you to provide us with an election that you want to take out or maintain the insurance even if your account is, or becomes inactive (i.e. doesn't receive a contribution or rollover for 16 months), has a balance below \$6,000 or you are under age 25.

If you're accepted for cover, we'll deduct your insurance premiums from your *PortfolioCare Super Service* cash balance. Payments of any super benefits are subject to you satisfying a condition of release under superannuation law.

Any life or TPD benefits that become payable from your insurance cover will be paid into your cash account prior to being released by the Trustee. Any Income insurance benefits will be paid to you directly by the Insurer on the Trustee's behalf.

For information on the insurance cover available refer to the AIA PPPI Insurance PDS or speak to your financial adviser.

Insurance benefit payments

Insurance cover is provided under insurance policies issued by AIA Australia and is held by the Trustee.

Insurance benefits that are payable from your insurance cover will be paid into your *PortfolioCare Super Service Cash Account* prior to being released by the Trustee. To receive the benefit, you'll need to meet a condition of release under superannuation law.

Download the latest version of AIA Australia's PPPI PDS from aia.com.au.

How your benefit will be paid upon death

With *PortfolioCare* Super/Pension Service, you can nominate who you would like to receive your superannuation benefits, including any insurance payout, if you die. Generally you can choose to pay the balance of your *PortfolioCare* Super/Pension Service to one or more dependants, or to your estate. If you have a pension account, you can also opt to continue pension payments to a dependant you choose.

Types of beneficiary nominations

You can make a:

- **binding death benefit nomination:** Trustee is bound to pay your benefit to whoever you have nominated, as long as your nomination is valid.
- **discretionary (non-binding) nomination:** Trustee will consider the nomination provided by you, but has discretion to pay your benefit to one or more of your dependants and/or your legal personal representative in whatever proportion the Trustee determines.
- **reversionary death benefit nomination** (*PortfolioCare* Pension Service only): The reversionary nomination you select (automatic reversionary pension or discretionary reversionary pension) will determine if the Trustee is bound to pay your benefit as a pension to whoever you have nominated.

Whichever option you choose, the Trustee must generally ensure that the benefits are paid to your dependants (as defined in the Fund's Trust Deed and applicable superannuation law) or your legal personal representative.

If you don't nominate a beneficiary, the Trustee will determine who receives your benefits.

You can make or change a death benefit nomination at any time after opening your account by contacting the Customer Relations team on 1800 646 234, or by talking to your financial adviser.

Where you do not have a binding death benefit nomination, you should consider making a will.

Reversionary pensions

If you have a pension account, you can request that we continue to pay your pension to your beneficiary after your death. We call this a reversionary pension.

Generally, we can only pay a reversionary pension to your spouse or, in some circumstances, your child. A reversionary pension will stop after the child reaches 25 and will be paid as a lump sum, unless the child is permanently disabled within the meaning of the *Disability Services Act 1986*.

Tax law places a cap on the total amount of superannuation that you can transfer into pension accounts. This is known as the general transfer balance cap and is \$1.7 million for 2022/23. The cap is indexed and may increase in the future. You may have a personal transfer balance cap which can differ from the general transfer balance cap due to timing and indexation impacts. Reversionary pensions will be counted towards the transfer balance cap.

i For more information on how your benefit will be paid upon your death, including definitions of 'dependant' and 'spouse', see section 4 of the Additional information booklet. For more information on the transfer balance cap see section 5 of the Additional information booklet.

Invested assets upon death

If we're notified of your death, we'll continue to maintain your investments based on your previous instructions until we receive different instructions from a valid beneficiary or your legal personal representative, as determined by the Trustee.

The Trustee will then pay the value of these investments (subject to any withdrawal restrictions) and any insurance benefits you have as outlined above. If you have money invested in term deposits, it will remain invested until it reaches the maturity date.

What happens to insurance premiums and adviser fees upon death?

Once we are notified of your death, all Insurance Premiums and Adviser Service Fee deductions will cease and will be reversed back to the date of death.

Product Administration and Investment Management Fees will continue whilst your account remains open and are charged in accordance with the PDS.

Keeping you up-to-date

With *PortfolioCare Super/Pension Service*, you'll have access to consolidated information on all your investments. Here's how we keep you up-to-date:

Investor Online Access information on your account over the internet anywhere, anytime through Investor *Online* via investoronline.info. Once you've received your PIN, log on to Investor *Online* to view your:

- Investor *Online*
- account summary, actions and details
- portfolio valuation
- asset allocation and performance tables
- transaction details
- insurance details
- disclosure documents and forms
- investor reports and correspondence
- Centrelink Schedule (*PortfolioCare Pension Service* account only)
- You can also change your contact details and/or provide us with your TFN through Investor *Online*.

Investor report We'll send you an annual investor report after the end of each financial year. The investor report provides a clear picture of all your investments, including details of your opening and closing balance, transaction history, net income and investment performance and is available on Investor *Online*.

Annual report The annual report for the Fund with information current as at 30 June of that year will be available online at Investor *Online* by the 31 December. You can also request a printed copy by contacting the Customer Relations team on 1800 646 234.

Annual Pension Review letter and PAYG Payment Summary (pension accounts only) Your Annual Pension Review letter advises your pension limits for the coming year. If you receive a payment while under 60 years of age during that year, we'll also send you a PAYG Payment Summary to help you complete your income tax return.

Customer Relations team Call us on 1800 646 234 or send an email to portfoliocare.client.services@asgard.com.au if you have any queries about your account.

Investor Online

Investor *Online* is our online investor service, providing secure access to a range of information about your account – 24 hours a day, seven days a week.

Using Investor Online

View account information anytime, anywhere	Manage your account
View detailed account and investment information, including: <ul style="list-style-type: none"> – your account balance and transaction history at any point in time – a list and value of investments held at any point in time – your pension details and a Centrelink Schedule (if applicable) – your insurance details – account activity – tax and distribution information – PDSs for your underlying investments – periodic reports, including your annual report – notifications of material changes and significant events affecting your account, and – notices of any changes to fees, including the introduction of new fees or increases to current fees or costs. 	<ul style="list-style-type: none"> – Updating your account details – changing your address, contact and email details – changing your PIN – adding your Tax File Number (TFN), and – downloading forms.

Electronic notifications, eStatements and online communications

eStatements and online communication

You can view your correspondence, including reports, account actions and most letters, in the one secure location on Investor *Online* via investoronline.info.

If you choose to receive your correspondence online, instead of via mail, you can:

- save time – receive an eStatement notification email when something new is available
- reduce paper – cut back on storage, clutter and help the environment
- enjoy peace of mind – knowing your reports are stored securely online
- easily access your correspondence – view, download or print anywhere, anytime, and
- switch back to paper correspondence, at no extra cost at any time.

You can make the choice to receive correspondence online when completing your application, by notifying your financial adviser, registering on Investor *Online* or calling us. As important information about your *PortfolioCare* Super/Pension Service account may be sent to the email address you nominate in your application, it's important that you nominate your own current and active email address, and notify us immediately if your email address changes.

Refer to the Investor declarations, conditions and acknowledgments section for the terms and conditions applying to eStatements and online communications.

Electronic notifications and updated information

We may provide you with all information, including without limitation, any notification, disclosure documents or any other documents for underlying managed investments (information), required or permitted to be given to you under the SIS Act, the Corporations Act or any other relevant law:

- where it is or may become permissible under the SIS Act, the Corporations Act or any other relevant law, via your financial adviser in writing or notice by email or other electronic communication (including by making it available at Investor *Online*), and
- directly:
 - by email (including emails containing a hypertext link), and
 - by other electronic communication (including documents containing a hypertext link or by making it available online at Investor *Online*).

If you're:

- a new investor, by making an application to open a *PortfolioCare* Super/Pension Service account, or
- an existing member, by giving an investment direction or switching request, using the regular buy feature, or by you (or someone on your behalf) making further contributions, on or after the date of this PDS you agree that information can be provided to you in any of these ways.

When we send you documents

You agree we may give you documents and other communications by any of the methods specified below, including by sending them to any address for you, your financial adviser or your representative provided by you, or that the administrator reasonably believes is correct.

In this case, those documents and other communications are taken to be given if:

- online, when available
- sent by post (including a letter containing a reference to a website where the relevant document or other communication can be found), three business days after posting
- sent by fax, on production of a transmission report
- sent by email (including an email containing a hypertext link to one or more documents), one business day after the email is sent, or
- given personally, when received.

You will also have access to the above information through your financial adviser and we may choose to send some or all of this information to you.

AdviserNET reports from your adviser

Through AdviserNET, our comprehensive online service for financial advisers, your adviser can give you extensive information about your account, including unrealised capital gains estimates on *PortfolioCare* Super Service account assets.

Communications from investment managers

Managed investments are held in Asgard's name as custodian for you – Asgard is therefore the legal owner.

Because you are not the legal owner, you won't be able to exercise any unit holder rights, such as the right to attend meetings, the right to vote and the right to participate in any corporate actions.

In addition, you won't receive communications such as newsletters and investment reports that would be sent to you if you held these managed investments directly.

Contacting us

If you have any questions or need more information, please call us on 1800 646 234, or email us at portfoliocare.client.services@asgard.com.au.

Other things you need to know

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act

We are required to comply with the applicable customer identification procedures under the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act. This means before we can accept you as a member you need to provide certain identification information and verification documentation. We may also need additional customer identification information and verification from you as you undertake further transactions, including a withdrawal or transfer in relation to your account. As an alternative to you providing us with certain identification documents, with your consent, we can verify your identity using reliable and independent data sources.

We will need to identify and verify the identity of:

- you as a member prior to accepting your super or pension application
- your estate. If you die while you are receiving pension payments, we will need to identify and verify any person who will receive your pension benefits under your reversionary/beneficiary arrangements prior to transferring the pension payments
- anyone acting on your behalf. If you nominate a representative or agent to act on your behalf, we will need to identify and verify the nominated representative or agent prior to authorising them as a representative or agent to your account
- the trustee and any member a self managed super fund (SMSF) prior to processing a rollover to the SMSF. We will only process the rollover once all relevant information has been received and your identity and that of all members or beneficiaries and the trustee of the SMSF has been verified.

The customer identification requirements form part of your application. You will need to ensure you provide any necessary supporting documentation to the application to your financial adviser. In some circumstances, in accordance with the AML/CTF legislation, we may need to re-verify information or require additional information from you.

By applying for a *PortfolioCare Super Service* or *PortfolioCare Pension Service* Pension product, you acknowledge that we may delay or refuse any request or transaction at our discretion. This could include delaying the pension payments or withdrawals if we deem that the request or transaction may breach our obligations, or cause us to commit or participate in an offence under the AML/CTF legislation, and we will incur no liability to you if we do so.

Privacy collection statement

We will usually collect personal information directly from you, your financial adviser or anyone authorised by you.

The personal information we collect from you will be used to:

- establish and manage your account
- verify your identity or the identity of an authorised party on your account
- ensure compliance with all applicable regulatory or legal requirements
- perform any appropriate related functions
- manage and resolve complaints about the product, insurance or investment options, made to us directly by you or via your financial adviser.
- undertake market research and analysis for product and service improvement
- provide you with information about financial services provided by us, other members of the AMP group or by your financial adviser through direct marketing. If you do not want this please contact the Customer Relations team at portfoliocare.client.services@asgard.com.au or on 1800 646 234 or unsubscribe at any time using the unsubscribe link within our marketing emails.

Your financial adviser will provide details to us on if you are inside or outside of the *PortfolioCare Super/Pension Service* target market determination or any applicable investment options, and if outside the reason why the acquisition is outside of target market.

Also, if you make a complaint to your financial adviser relating to the *PortfolioCare Super/Pension Service*, investment options, or insurance, your financial adviser may provide details of the complaint to us. We may also provide information regarding the complaint to the external investment manager or insurer.

If you do not provide the required information, we will not be able to perform the activities above.

We are required or authorised to collect your personal information under various laws including those relating to treasury laws (Design and Distribution Obligations), taxation, superannuation laws and Anti Money Laundering and Counter Terrorism Financing Laws.

We will only share your personal information:

- with other members of the AMP group and external service providers, including your financial adviser, that we need to deal with for the purposes described above
- as required or authorised by law or regulations with courts, tribunals or government agencies
- with persons or third parties authorised by you, or if required, authorised or permitted by law
- with your parent or guardian, if you are under age 18.

Some external service providers we need to deal with can be located or host data outside Australia. A list of countries where these providers may be located can be obtained via our privacy policy. We take all reasonable steps to ensure that any data shared with external service providers is shared securely to protect your information.

Where you provide us with the personal information of other individuals, it is your responsibility to:

- inform the other individuals that you have provided their personal information to us; and
- provide them with a copy of this privacy collection statement.

Our privacy policy provides further information about how you can access or update your personal information or make a complaint about a breach or potential breach of our privacy obligations. You can view our privacy policy online at amp.com.au/privacy or contact us on 1800 646 234 for a copy.

Your tax file number

Your TFN is confidential. So before you give us your TFN, we are required to tell you how we'll use it and keep it secure.

Tax file number notification

Under the SIS Act, the Trustee of your super fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee of your super fund may disclose your TFN to another super provider when your benefits are being transferred, unless you request the Trustee of your super fund in writing that your TFN not be disclosed to any other super provider.

It is not an offence not to quote your TFN. However, if you don't give us your TFN, you won't have access to many of the benefits of your account.

Giving us your TFN will have the following advantages, which may not otherwise apply:

- Your superannuation fund will be able to accept all types of contributions to your account/s;
- The tax on contributions to your superannuation account/s will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

i For more information on your TFN, see section 5 of the Additional information booklet.

Understanding how your super and pension payments are taxed

As an incentive to save for your retirement, the super system offers some attractive tax advantages, including a low tax on earnings while invested in super and no tax on earnings in an allocated pension after retirement, depending on your individual circumstances.

Generally, your super may be taxed:

- some contributions to your super account at a rate of 15%
- on your earnings while your money is invested in super (maximum of 15%)
- when you withdraw your money from super under age 60.

Tax laws are complex and everyone's situation is different, so it's important to consult your financial adviser or a taxation professional to understand the tax implications of your *PortfolioCare* Super/Pension Service account.

Depending on the account you hold, you'll need to be aware of:

Super	Pension
– contributions tax	– tax payable when starting a pension
– contribution limits	– tax on pension payments
– tax on investment earnings	– tax on investment earnings (pre-retirement allocated pensions)
– tax deductions	– tax on investment earnings
– untaxed elements	– untaxed elements
– lump-sum withdrawals.	– lump-sum withdrawals.

We recommend you check with your financial adviser or taxation professional as individual circumstances may differ and tax information may change in the future

i For more information on tax and your *PortfolioCare* Super/Pension Service account, see the Additional information booklet.

Investing in *PortfolioCare Super and Pension Service* compared to investing directly

Key differences between investing directly and investing in *PortfolioCare Super Service* and *Pension Service* include:

<i>PortfolioCare Super Service</i> and <i>Pension Service</i>	Direct investment
You will have access to a range of wholesale investments that generally have lower fees than retail investments.	You generally require large sums of money to invest in each wholesale investment.
You will receive comprehensive, consolidated reporting.	You will receive a separate report for each investment.
Asgard as custodian for NMMT Limited is the legal owner of the investments and NM Super is the beneficial owner of your investments.	You will have direct ownership of your investments and will be eligible to exercise all associated rights (such as voting or participating in corporate actions).
You won't receive any communications from investment manager.	You may receive regular communications from investment manager.
Your cooling off rights may be exercised directly against the trustee.	Your cooling off rights may be exercised directly against the investment manager.
You have access to <i>PortfolioCare Super/Pension Service</i> complaints resolution arrangements.	You have access to investment managers' complaints resolution arrangements.

Consolidation of multiple accounts

Each year the Trustee will identify and review members who have multiple accounts within the Fund. Where the Trustee reasonably determines that it is in the best financial interest of the member, the member's accounts will be consolidated and the member will receive an exit statement. Members may be provided the opportunity to choose not to consolidate their accounts.

Cooling-off period

A 14-day cooling-off period applies to your initial investment in *PortfolioCare Super/Pension Service*. During this period, if you decide that this product does not meet your needs, you can simply tell us in writing and we'll refund your investment.

The amount we refund will be reduced or increased for market movements in your chosen investment options. We'll also deduct any tax or duty incurred and a reasonable amount for transaction and administration costs. As a result, the amount returned to you may be less than your original investment.

If the underlying fund manager has imposed redemption restrictions on a selected investment option, there may be a delay in returning your funds to you.

The cooling-off period starts either when you receive confirmation of your membership or five business days after your application is accepted—whichever is earlier.

If you have rolled over or transferred funds into *PortfolioCare Super/Pension Service* from another super fund, retirement savings account (RSA) or approved deposit fund (ADF), we can't directly refund any preserved or restricted non-preserved funds to you. Instead, we'll need to roll over or transfer these amounts to a super fund, RSA or ADF you nominate.

You cannot apply for a refund of your investment in *PortfolioCare Super/Pension Service* if you have exercised any rights or powers available under the terms of this product.

If you have an enquiry or complaint

If you have an enquiry or wish to make a complaint you can contact us by phone, in writing (email or send us a letter) or via our website.

Call us on: 1800 646 234

Email us at: portfoliocare.client.services@asgard.com.au

Write to us at:

PortfolioCare

The Complaints Officer

PO Box 7229

PERTH CLOISTERS SQUARE WA 6000

We take complaints seriously and we are committed to resolving them as quickly as possible. Our Complaints Policy is available on our website. We will acknowledge receipt of your complaint within one (1) business day or as soon as we can.

If your complaint is resolved within five (5) business days we will not provide you with a written response, unless you request it. However, if your complaint is about hardship, a declined insurance claim, the value of an insurance claim or a decision of a superannuation trustee or failure by the trustee to make a decision, we will provide you with a written response even if your complaint is resolved within five (5) business days.

If your complaint cannot be resolved within five (5) business days, we will provide you with:

- a name and contact information of the Customer Relations Team responsible for handling your complaint
- regular updates on the progress of your complaint, and
- a specific date when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we will contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. We will provide a final response to your complaint:

- for complaints about superannuation death benefit distributions, within 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed death benefit distribution; and
- for all other superannuation trustee complaints, within 45 calendar days of receiving your complaint.

However, in exceptional cases where there is no reasonable opportunity for us to respond within the applicable timeframe because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will require more time to respond to your complaint. In such exceptional cases, before the applicable timeframe expires, we will provide you with a notice with:

- the reasons for the delay
- information about your right to complain to Australian Financial Complaints Authority (AFCA) if you are dissatisfied; and
- the contact details for AFCA.

You can find out more information by reading our Complaints Policy on our website.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers. The contact details for AFCA are:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001, Australia

Phone: 1800 931 678

Email: info@afca.org.au

Website: afca.org.au

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

Getting help to make a complaint

If you need support or help to make a complaint you can ask an authorised representative, family member or friend to contact us on your behalf. We need your permission to speak with anyone else about your complaint, and this can be provided verbally or in writing. If you have a hearing or speech impairment you can use the National Relay Service as per the following:

- TTY (Text Telephone) users – phone 133 677 then ask to contact 1800 646 234
- Speak and Listen (speech to speech relay) users – phone 1300 555 727 then ask to contact 1800 646 234
- Internet relay users – visit the National Relay Service website at communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service

The Translating and Interpreting Service (TIS National) provides interpreting services to people who do not speak English and to agencies and businesses that need to communicate with their non-English speaking clients. TIS National can be contacted on 131 450.

Additional information booklet

Our Additional information booklet offers more information about:

- family law and super
- supply of member information to the ATO
- the Trust Deed
- disclosure documents for underlying managed investments
- our relationship with some companies in which we will invest, and
- our relationship with some service providers.
- temporary residents leaving Australia.

Regulated super fund certification from the Trustee (to be shown to any contributing employer)

The Trustee has been granted a Registrable Superannuation Entity (RSE) Licence by the Australian Prudential Regulation Authority (APRA). The RSE Licence number is L0002523.

The Trustee has registered the fund as an RSE with APRA. The registration number for the fund is R1071481.

The Fund is:

- a resident regulated super fund within the meaning of the SIS Act
- not subject to a direction under section 63 of the SIS Act, and
- has never previously been subject to a direction under section 63 of the SIS Act.

The Trustee therefore confirms that the fund is a complying super fund under Part 3-30 of the *Income Tax Assessment Act 1997*.

Investor declarations, conditions and acknowledgements

By completing and signing the application you:

Acknowledge that:

- We will effect investment transactions, within our capacity to do so, as part of the investment process.
- We reserve the right to reject deposits at our discretion.
- All withdrawals are subject to any investment managers' withdrawal restrictions.
- Except as expressly disclosed, we do not guarantee the capital amount invested or the performance of the investments which have been selected.
- We retain the right to establish and change any procedures we consider necessary or desirable to best manage your *PortfolioCare* Super/Pension Service account. We will normally provide you with at least 30 days notice of any such establishment or change if it is likely to have a material, adverse impact on you.
- You have instructed your financial adviser to lodge investment and other instructions with us on your behalf electronically via AdviserNET (an online e-commerce facility), using the AdviserNET Online Transactions Facility (Online Transactions).

By instructing your financial adviser to do so, you agree to the following terms and conditions:

1. Despite anything else in this section, your adviser may have remedies under either the Australian Securities and Investments Commission Act 2001 or the Australian Consumer Law if the services provided to you in connection with the Online Transactions are not of the appropriate standard.
2. Except to the extent required by law or as set out in paragraph (1) above, we make no representations or warranties express or implied that Online Transactions is fault free or as to the continuity, functionality, reliability or efficiency of Online Transactions or the suitability of Online Transactions to you. You agree to your financial adviser lodging instructions in this manner at your own risk and solely in reliance on your own judgement and not upon any warranty or representation made by us.
3. Except to the extent required by law or as set out in paragraph (4) below, we will not be liable to you in contract, tort or otherwise (whether negligent or not) and you will not have any cause of action against or right to claim or recover from us for or concerning any loss or damage of any kind at all (including consequential loss or damage and including but not limited to loss of profits and business interruption) caused directly or arising indirectly out of:
 - a your financial adviser's use of Online Transactions or any part of it,
 - b any inaccuracy, defect, unintended inclusion, malfunction, default, error, omission, loss, delay or breakdown in Online Transactions,
 - c any suspension of Online Transactions or your financial adviser's access to Online Transactions,
 - d any delay in the lodgement of, or execution of instructions submitted electronically by your financial adviser due to systems faults, communication failures or any other circumstance outside our reasonable control relating to the use of or ability to operate Online Transactions,
 - e any delay in the execution of instructions arising from us following our standard procedures in the usual course of business including, without limitation, ensuring the instructions do not contravene any investment or other requirements,
 - f any breach of the AdviserNET Online Transactions Agreement by your financial adviser or any error or omission made by your financial adviser with respect to the use of Online Transactions, including, but not limited to, the completion of instructions and their submission and the order in which your financial adviser submits them,
 - g the order in which we process instructions submitted by your financial adviser,
 - h the processing of an instruction submitted by your financial adviser electronically using AdviserNET which contradicts an instruction lodged in paper format with us,
 - i any failure by your adviser or you to provide, update or correct any information about you displayed on AdviserNET, and as a result, any delay or error by us in processing, updating or correcting any information about you that is provided to us,
 - j your financial adviser's failure to comply with reasonable instructions, documented practices relating to the electronic submission of instructions or training material provided by us from time to time,
 - k the execution of transactions by or involving third parties,
 - l Online Transactions not functioning in the manner contemplated by your financial adviser where the instruction is complex or your account is complex,
 - m our rejecting or returning an instruction submitted via Online Transactions and may at any time require your financial adviser to lodge the instructions in paper format,
 - n any breach by your financial adviser of the Corporations Act 2001, or
 - o any other act, matter, thing or condition beyond our reasonable control relating to the use of or ability to operate Online Transactionsexcept where caused by our gross negligence, fraud or wilful misconduct.
4. Where liability may not be excluded at law (for example, as mentioned under paragraph (1) above, our liability is limited, in our discretion:

- a in the case of the supply of services - to the re-supply of those services or to payment of the cost of re-supplying those services.
- We need not act on instructions if:
 1. in our reasonable opinion they are invalid or otherwise cannot be given effect under these terms and conditions,
 2. we reasonably doubt their authenticity,
 3. acting on them would in our opinion be impracticable,
 4. we suspect that they do not comply with any relevant security or administrative requirement,
 5. your account is suspended, or
 6. they were received after we had decided to terminate your account,

and we will not be liable for failing to act or for acting despite one of the above circumstances existing.

- We may provide confirmations of transactions on a transaction-by-transaction basis or by means of a standing facility, and may change from one means to another. You agree that confirmations may be provided by either means.
- We are not aware of your investment objectives, financial position and particular needs. Accordingly, the provision of products available through the account should not be taken as the giving of investment advice by us.
- There may be changes to the investment options or other changes within *PortfolioCare Super/ Pension Service*, including the addition, removal or withdrawal of investment options. In the case of significant changes, we will notify you electronically (see **electronic notifications, estatements and online communications** section for more information about electronic notification) or via your financial adviser (where it is or may become permissible under superannuation law).
- At the time further investments are made by us on your behalf into a managed investment in which you already have an investment, you may not have received:
 - the current PDS for the managed investment, or
 - information about material changes and significant events that affect the managed investment (that the responsible entity of the managed investment is required to give a person who acquired an interest in the managed investment directly, unless exceptions apply).
- You have read and understood the Important information on the inside front cover of this PDS.
- You have read and understood the **privacy collection statement** section of this PDS, and you consent to the collection, maintenance, use and disclosure of personal information in accordance with the privacy statement. When you provide information about another individual, you declare that the individual has been made aware of that fact and the contents of the privacy statement. You also declare you have the authority of each principal, company officer or partner that you purport to represent.
- If your employer subscribes to a SuperStream employer portal (eg to pay contributions), they may lodge certain instructions on your behalf electronically. You agree to your employer lodging instructions in this manner, and acknowledge we bear no liability, nor are we in anyway responsible for the conduct of your employer. This facility is only provided to your employer on the condition that the information they provide (and payments made) are to give effect to them meeting their superannuation obligations on your behalf. We are not liable for any loss arising from the use of this facility.
- Your rights in relation to your account are governed by the terms of the Trust Deed dated 13 November 1995, as amended from time to time (a copy is available free from us) governing the operation of the *PortfolioCare Super Service* and *PortfolioCare Pension Service*, and you agree to be bound by such terms.
- You're aware of the following details:
 - We can collect your TFN under the SIS Act.
 - When you or your employer provide your TFN to us, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any eligible termination payment you may be entitled to, and providing information to the Commissioner of Taxation (amongst other things to enable the Commissioner of Taxation to assess any surcharge payable on superannuation contributions made by or for you). These purposes may change in the future.
 - It is not an offence if you choose not to quote your TFN. However if you or your employer don't provide us with your TFN, either now or later, you may pay more tax on your benefits than you have to, AND additional tax (which may not have been payable if you had provided your TFN) may be payable on contributions made by or for you. In some circumstances, the additional tax may be reclaimed through the ATO. It may also be more difficult to locate or amalgamate your superannuation benefits in the future to pay you any benefits you are entitled to. Also, we will not be able to accept all types of contributions to your account if we do not have your TFN. These consequences may change in the future.
 - If you or your employer supply us with your TFN, we may provide it to the trustee of another superannuation fund or to a retirement savings account provider that will receive your transferred benefits in the future. However, we will not give your TFN to such a trustee or retirement savings account provider if you tell us in writing that you don't want us to do so. We may also give your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.

Confirm that:

- If you're making a deposit to your account in the *PortfolioCare* Super Service, including a deposit to be converted into a rollover and deposited into an account in *PortfolioCare* Pension Service, you are eligible to do so under superannuation law as set out in the table in section 1 of the Additional information booklet.
- If an eligible spouse contribution has been made to your account, you are either in a de facto relationship with your spouse and are legally married or living together on a bona fide domestic basis, and your spouse is not entitled to a tax deduction for the contribution.
- You authorise us to give information relating to your account and investments in your account (including disclosure documents for those investments) to your financial adviser, and acknowledge that your financial adviser is your agent for the purpose of receipt of this information.
- Your use of the services we provide will not breach any law of Australia or any other country.
- We will not be liable to you or any other person for any loss or damage of any kind that may be suffered as a result of us exercising any of these rights, and
- Adviser fees you instruct us to deduct from your account and pay to your financial adviser are for advice and services provided by your financial adviser in relation to your Super/Pension Service account.

Agree:

- To provide us with any information we may request which relates to your membership of the account, and you further undertake that, should any information you provide change, you will notify us of this change as soon as reasonably possible.
- That if accessing Investor *Online*, to be bound by the Investor *Online* terms and conditions, as amended from time to time. You will accept those terms and conditions when you use the service.
- That if accessing an employer portal, to be bound by the employer portal terms and conditions, as amended from time to time. You will accept those terms and conditions when you use this service.
- That changes to fees and costs, including fees and costs for underlying investments, may be accessed by you through Investor *Online*, and that you should only make an investment decision after accessing that information.
- That it is a condition of your participation *PortfolioCare* Super/Pension Service, including our acceptance of contributions or instructions by or for you relating to your participation in *PortfolioCare* Super/Pension Service, that:
 - we may rely on any information ('Information') given to us by or for you, including information in relation to your contributions or your TFN, and
 - we are not required to inform you of your capacity to contribute to *PortfolioCare* Super/Pension Service or the consequences (including adverse consequences) to you, if you:
 - make or do not make contributions to *PortfolioCare* Super/Pension Service
 - do not provide information, or
 - provide incomplete information
 - you comply with any other conditions which are notified to you by us which we reasonably believe are necessary or desirable for compliance with the new tax laws (super simplification tax changes), and
 - you consent to the Trustee and Asgard deducting and paying adviser fees to your financial adviser (or to their dealer group who will receive the payment on behalf of your financial adviser) from your account on your behalf, as a remuneration for financial advice and related services that your financial adviser provides in relation to your account.

Tax file number

We are required to provide you with the following information before you supply your TFN. Your TFN is confidential, and you should be aware of the following details before you decide to provide it:

- We can collect your TFN under the SIS Act.
- If you do provide your TFN to us, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any rollover you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future.
- It is not an offence if you choose not to quote your TFN. However, if you do not provide us with your TFN, either now or later, you may pay more tax on your benefits than you have to. You may also pay the highest marginal tax rate on employer contributions and the taxable component of withdrawals. You will also be unable to make personal contributions to your account. It may also be more difficult to locate or amalgamate your superannuation benefits in the future to pay you any benefits you are entitled to. These consequences may change in the future.
- If you supply us with your TFN, we may provide it to the trustee of another superannuation fund or to a retirement savings account provider, where that retirement savings account provider or trustee is to receive your transferred benefits in the future. However, we will not pass your TFN to such a trustee or retirement savings account provider if you tell us in writing that you don't want us to. We may also give your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.

Terms and conditions for eStatements and online communications

Where you elect to receive communications from us online via Investor *Online*, you agree:

- to receive the communications you have requested electronically by regularly accessing them using Investor *Online*
- that registration, access to, and delivery of eStatements and online communications via Investor *Online* is at no extra cost
- to register or be registered and remain registered as a user of Investor *Online*

- any communication given to you online by making it available to you to access via Investor *Online* will be taken to be delivery of the communication to you one business day after the email has been sent to your nominated email address that the communication is available
- we will send an eStatement notification email to your nominated email address when a communication is available for you to access via Investor *Online*
- you have provided your nominated email address in your application, through your adviser or via Investor *Online* and you (or your financial adviser, on your behalf) are responsible for notifying us of any change to your nominated email address
- the nominated email address you have provided is your own
- to ensure we can deliver your eStatements, any change to your email address must be submitted before the effective end date of the upcoming report (eg 30 June)
- we'll automatically cancel your request for eStatements and online communications and switch you back to paper communications sent via mail if we're unable to successfully deliver emails to your nominated email address because it is not valid
- to resume eStatements after being switched back to paper communications, you will need to opt-in to online communications again and provide us with a valid email address
- you will be able to access such communications at any time while your account is open and you have access to Investor *Online*
- to keep your nominated email address current and active to ensure your mailbox can receive email notifications from us (eg there must be sufficient storage space available in your inbox)
- to ensure your mailbox junk mail and spam filters allow emails to be received from us
- to tell us as soon as possible if you are unable to access your email, Investor *Online* or your eStatements for any reason
- to regularly check for delivery of your eStatements regardless of whether or not you have received an email notification
- to take reasonable and appropriate security measures in relation to your computer and email access
- you can download a copy of any such communication free of charge
- we will send you a free paper copy of any such communication, at your request
- we may give you any communication in any other method permitted by law
- you may cancel your request to receive online communications at any time, however, you acknowledge that it may take up to two days for us to process your cancellation request and recommence sending you paper communications via mail
- we may at any time vary, suspend or cancel your access to eStatements and online communications via Investor *Online*. If we do this, we will provide notice to your nominated email address as soon as is reasonably practicable and will resume sending you paper communications via mail
- we will notify you of any change to these terms and conditions either by email to your nominated email address, via Investor *Online* or by mail
- we are not responsible for any losses whatsoever (including consequential loss) arising from unauthorised access to your email account, your inability to access your email account or because we have had to cancel your access to eStatements and online communications and resume sending you paper communications via mail, and
- we are not responsible for any costs associated with updating, modifying or terminating your software or hardware to enable you to access eStatements or Investor *Online*.

Administrator and custodian

Asgard Capital Management Ltd
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AFSL No. 240695

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