

# Updating information

## Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension

10 December 2019

### Updating the information in the Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension Supplementary Product Disclosure Statement (SPDS), Product Disclosure Statement (PDS) and Additional Information Booklet

This update, dated 10 December 2019, relates to the Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension SPDS dated 30 September 2017 and PDS dated 1 July 2016. This update is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL No. 233724, the trustee and issuer of Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension, and should be read together with the PDS (as updated).

#### Introduction of a fee rebate

**Within the 'Fees and other costs table' in the 'Fees and other costs' section, in the row titled 'Administration fee', the wording under 'How and when paid?' is replaced with the following:**

Deducted from your Transaction Account monthly in arrears at the beginning of each month and paid to us.

Calculated based on your account balance at the end of the previous month.

You will pay full fees in the month you open your account.

From 1 December 2019, we will rebate the portion of the administration fee that relates to the amount held in the Transaction 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.

#### Changes to references to your Cash Account

**All references to 'Cash Account' in the PDS are replaced with 'Transaction Account', and all references to 'cash balance' in the PDS are replaced with 'Transaction Account balance'.**

**Within the 'How your account works' section in the PDS, the heading 'Your cash balance' and the first paragraph is deleted and replaced with the following:**

#### Your Transaction Account

Your Transaction Account balance will be held in interest bearing accounts with Westpac (including St.George). A portion of the balances held in the interest bearing bank accounts are invested in term deposits (with Westpac) of varying duration. Interest will be paid on your Transaction Account balance at a declared rate and will accrue daily and be credited to your balance monthly in arrears. The Transaction Account is transactional in nature and is not intended to be used as an investment option. The default Transaction Account balance will be a percentage of your total account value (as shown in the table below).

## Fees and other costs

Within the 'Fees and other costs table' in the 'Fees and other costs' section, the row titled 'Indirect cost ratio' is replaced with the following:

<b>Indirect cost ratio<sup>5</sup></b>	<b>Transaction Account fee</b> (for the Transaction Account only) This is the amount the Administrator <sup>6</sup> earns for managing the amount held in your Transaction Account. It is equal to the amount we earn in relation to the funds held in your Transaction Account, less the interest <sup>7</sup> amount that we credit to your Transaction Account. The estimated Transaction Account fee based on the average fee for the financial year ended 30 June 2019 is 1.34%. At the time of this updating item, the Transaction Account fee is 1.02%. For the latest Transaction Account fee, go to Investor <i>Online</i> or contact our Customer Relations team on 1800 998 185.	The Transaction Account fee is not deducted from your Transaction Account. It accrues daily and is deducted on a monthly basis in arrears from the interest earned by the Administrator on the underlying bank accounts the Administrator maintains with Westpac.
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<sup>5</sup> Fees and costs are payable to the investment managers of the underlying investments. The amount you pay for specific underlying investments is shown in the List of Available Investment Options booklet and the disclosure documents for each underlying investment. For more information, see the 'Additional explanation of fees and other costs' section in this PDS.

<sup>6</sup> The Transaction Account Administrator is BT Portfolio Services Limited ABN 73 095 055 208 (BTPS). BTPS is a related body corporate of Asgard and BTM.

<sup>7</sup> The declared interest rate may change from time to time but will be greater than 0%. The current interest rate is available online through Investor *Online*. Alternatively, you can contact your adviser or our Customer Relations team to confirm the current interest rate you will receive on the amount held in your Transaction Account.

## Minimum pension income

The section under the heading 'Minimum pension income' in the PDS is updated by removing the following text:

"or increased in line with inflation (if so nominated)"

## Removal of the rapid withdrawal facility

To reflect that we no longer offer the rapid withdrawal facility, the following changes are made to the PDS.

The section titled 'Rapid withdrawal' in 'How your account works' is deleted.

In addition, the section titled 'Rapid withdrawal facility' in the 'Additional explanation of fees and costs' section in the PDS is deleted.

## Changes to superannuation law

### Cap on administration and investment fees of 3% for balances less than \$6,000

To reflect that a cap is applied to administration and investment fees, including indirect costs, where your account balance in Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension is less than \$6,000, the following information is added to the PDS.

**Within the 'Fees and other costs section' of the PDS, add the following to the end of the section titled 'Fees and other costs':**

Note: If your account balance in Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension is less than \$6,000 at the end of the financial year or at the time of exit, the total combined amount of administration fees, investment fees and indirect costs charged in the financial year is capped at 3% of your account balance. Any amount charged in excess of this cap will be refunded.

## Introduction of minimum account balance following a withdrawal or rollover

To reflect that Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension has introduced a minimum balance of \$10,000 following a withdrawal or rollover, the following information is added to the PDS.

**Add a new paragraph to the end of the section titled 'Withdrawals' in the section titled 'Withdrawals and closing your account' in the PDS as follows:**

The minimum balance that must remain in your account after a withdrawal or rollover is \$10,000. If you request a withdrawal or rollover that would result in your account balance falling below \$10,000, we may reject your request.

## Introduction of the requirement for certain members to opt-in to insurance

To reflect changes to legislation regarding insurance through super, the following information is added to the AIB.

**Add a new paragraph to the end of the section titled 'Insurance premiums' in the PDS as follows:**

Changes to the government's rules regarding insurance through super means that from 1 July 2019, we can't provide insurance cover through your Asgard Managed Profiles and Separately Managed Accounts – Funds Super account where no contributions or rollovers have been received for 16 continuous months. In these circumstances if you want to keep the insurance cover you have on your account, you must 'opt in' by electing to retain your insurance. If you don't 'opt in', we'll have to cancel the insurance cover on your account. If your insurance cover is cancelled and you then decide you want it back, you may be able to reapply for cover. To change or cancel your insurance, you can contact us on 1300 657 010.

## Changes to unclaimed money

To reflect changes to legislation regarding unclaimed money in super, the following information is added to the AIB.

**The first paragraph of the section titled 'Unclaimed money' in the PDS is deleted and replaced with the following:**

In some circumstances, if an amount is payable to you or your dependant(s) and we are unable to ensure that you or your dependant(s) will receive it, we may be obliged to transfer the amount to the ATO. We may also be required to transfer your account balance to the ATO if you become a 'lost member' or an 'inactive low balance member'.

## Ban on exit fees in super

To reflect changes to legislation banning exit fees in super, the following changes are made to the PDS.

**Within the 'Fees and other costs' section of the PDS, in the 'Defined fees' table, the table is deleted and replaced with:**

<b>Activity fees</b>	A fee is an <b>activity fee</b> if: (a) the fee relates to costs incurred by the trustee, or the trustees, of a superannuation entity that are directly related to an activity of the trustee, or the trustees: (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 an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.
<b>Administration fees</b>	An <b>administration fee</b> is a fee that relates to the administration or operation of a superannuation entity and includes costs incurred by the trustee, or the trustees, of the entity that: (a) relate to the administration or operation of the fund, and (b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
<b>Advice fees</b>	A fee is an <b>advice fee</b> if: (a) the fee relates directly to costs incurred by the trustee, or the trustees, of a 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, a trustee or trustees of the entity, and (b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.
<b>Buy-sell spreads</b>	A <b>buy-sell spread</b> is a fee to recover transaction costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the sale and purchase of assets of the entity.
<b>Exit fees</b>	An <b>exit fee</b> 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.
<b>Indirect cost ratio</b>	The <b>indirect cost ratio (ICR)</b> , for an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation entity attributed to the investment option. <i>Note: A fee deducted directly from a member's account is not included in the indirect cost ratio.</i>
<b>Investment fees</b>	An <b>investment fee</b> is a fee that relates to the investment of the assets of a superannuation entity and includes: (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees), and (b) costs incurred by the trustee, or the trustees, of the entity that: (i) relate to the investment of assets of the entity, and (ii) are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
<b>Switching fees</b>	A <b>switching fee</b> is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

**All other references to exit fees in the PDS are deleted.**

## Temporary residents

**Within the 'How super works' section of the PDS, the information under the section 'Temporary residents' heading is deleted and replaced with the following:**

A temporary resident is a holder of a temporary visa under the Migration Act 1958.

The Australian Government requires us to pay temporary residents' unclaimed super to the ATO after at least six months have passed since the later of:

- the date a temporary resident's visa ceased to be in effect, and
- the date a temporary resident permanently left Australia.

Applications to claim your benefit can be made using the ATO Departing Australia Superannuation Payment ('DASP') online application system. To access this system and full information regarding DASP procedures and current tax rates visit [ato.gov.au](http://ato.gov.au).

You may also be able to access your benefit if you satisfied another condition of release under super law before 1 April 2009. For more information on conditions of release, please see the 'Withdrawals – Accessing your money' section of this AIB.

It is important to note that we do not allow temporary residents under age 55 to transfer money derived from a UK registered pension scheme to Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension. For more information on this restriction, refer to the 'Transfers from UK pension schemes' section of this AIB.

We are permitted under, and rely on, ASIC relief under Class Order CO 09/437 to not notify or provide an exit statement to a non-resident in circumstances where we pay unclaimed superannuation to the ATO under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999.

## Work test exemption

**Within the 'How super works' section of the PDS, add the new section directly after the 'Temporary residents' section as follows:**

### Work test exemption

If you are aged between 65 and 74 you may make voluntary contributions where you do not satisfy the work test provided that:

- you satisfied the work test in the financial year prior to the financial year in which the contributions are made and
- you had a total superannuation balance of less than \$300,000 at the end of the previous financial year and
- no contributions have been accepted by a regulated superannuation fund in respect of you under the work test exemption in a prior financial year.

The exemption can only be used once in your lifetime.

For further information speak to your adviser or refer to [www.ato.gov.au](http://www.ato.gov.au).

## For more information

[asgard.com.au](http://asgard.com.au)

1800 998 185

PO Box 7490, Cloisters Square, WA 6850

# Asgard

Information is current as at 10 December 2019. BT Funds Management Limited (ABN 63 002 916 458, AFSL 233724 ('Trustee') is the trustee and issuer of eWRAP Super/Pension, Infinity eWRAP Super/Pension, Elements Super Pension and Managed Profiles and Separately Managed Accounts Super/Pension (Super/Pension), a part of Asgard Independence Plan – Division 2 ABN 90 194 410 365 (the Fund) and the issuer of this notice. Asgard Capital Management ABN 92 009 279 592 AFSL 240695 (ACML) ('Administrator') administers Super/Pension. A Product Disclosure Statement (PDS) is available for Super/Pension and can be obtained from your financial adviser. You should obtain and carefully consider the PDS and other related disclosure documents before deciding whether to acquire, continue to hold or dispose of interests in Super/Pension. The information in this notice regarding legislative changes is intended as a guide only, it is not exhaustive and does not constitute legal advice. It is based on our interpretation of the law currently in force on the date of this notification. Consequently, it should not be relied upon as a complete statement of all relevant laws, the application of which may vary, depending on your particular circumstances. The information in this notice also does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to these factors and, where appropriate, consult your adviser or obtain other independent professional advice before acting on this information. The Trustee and Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (Westpac). Apart from any interest investors may have in underlying bank accounts held at Westpac through a Super/Pension Transaction Account or Westpac securities acquired through Super/Pension, an investment in, or acquired using, Super/Pension is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Westpac and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investments in, or acquired through, Super/Pension.

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# Changes to your Superannuation

## How could the superannuation reforms affect you?

The government has introduced some superannuation reforms which could impact your superannuation or pension account. To help you understand the changes, here's a summary of the major reforms.<sup>1</sup>

**Asgard**

## Contributing to Superannuation from the sale of your home when over 65

From 1 July 2018, if you are 65 or over you are allowed to contribute up to \$300,000 to your superannuation from the proceeds of selling your principal home, provided you have owned the home for at least 10 years. This is known as a downsizer contribution.

### Am I eligible to make downsizer contributions?

You will be eligible to make a downsizer contribution on or after 1 July 2018 if all of the following criteria are met:

- > You're 65 or older at the time the contribution is made.
- > The contribution must be in respect of the proceeds of the sale of a qualifying property in Australia that either you or your spouse or former spouse owned for at least 10 years up to the date of sale. A qualifying property includes any dwelling in Australia other than a caravan, houseboat or mobile home.
- > The property must qualify for the partial or full main residence exemption for CGT purposes.
- > You must not have made downsizer contributions from the proceeds of an earlier sale of a main residence.
- > A downsizer contribution can only be made where the contract of sale is entered in to on or after 1 July 2018, and the superannuation contribution and ATO form are made within 90 days of receiving the proceeds of sale.

To make a downsizer contribution you'll need to go to <https://www.ato.gov.au/Individuals/Super/Super-housing-measures/Downsizing-contributions-into-superannuation/> to access the ATO downsizer contribution form.

### Does a downsizer contribution count towards the non-concessional contribution cap?

No it will not be counted towards your non-concessional contributions cap. This means members with a total superannuation balance of \$1.6 million or more can contribute additional money to superannuation.

The downsizer contribution must be accompanied by the downsizer contribution form from the ATO, in order for it to not to be counted towards your non concessional contribution cap.

Downsizer contributions will also count towards your \$1.6 million transfer balance cap if commencing an income stream and may impact the asset test for the purposes of the Age Pension and other social security payments.

Please note that you are not able to claim a personal tax deduction on a downsizer contribution.

For more information refer to <https://www.ato.gov.au/Individuals/Super/Super-housing-measures/Downsizing-contributions-into-superannuation/>

<sup>1</sup> These changes apply to Asgard eWRAP Super/Pension, Asgard Infinity eWrap Super/Pension, Asgard Elements Super/Pension and Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension.

# First Home Super Saver Scheme

From 1 July 2017, first-home buyers are allowed to contribute up to \$15,000 p.a. (and \$30,000 in total) to superannuation for the purposes of a first home deposit. Contributions plus deemed earnings can be withdrawn from 1 July 2018. Couples can both access these contributions for a single deposit.

## Am I eligible to make First Home Super Saver Scheme contributions?

You are eligible to make a First Home Super Saver Scheme contribution on or after 1 July 2017 if the following criteria are met:

- > You're 18 or older at the time the contribution is made,
- > You've never owned property in Australia (including vacant land or a lease of land, residential, investment or commercial property, and a company title interest) and,
- > You haven't accessed the First Home Super Saver Scheme contribution scheme before.

## Which contributions can be withdrawn as First Home Saver contributions?

Only voluntary contributions, either concessional or non-concessional, made by you or your employer from 1 July 2017 are eligible to be withdrawn.

Voluntary contributions that are able to be accessed under the First Home Super Saver Scheme contribution scheme are capped at \$15,000 per financial year, and \$30,000 in total. This means if an individual makes \$20,000 in voluntary contributions in one financial year, only \$15,000 of these contributions can be released.

## How do I withdraw First Home Super Saver Scheme contributions?

You will need to apply to the ATO directly to access savings under the First Home Super Saver Scheme contributions scheme. This will be facilitated via a new ATO form. The ATO will assess your eligibility and determine the amount that can be released from your superannuation based on contribution data reported by superannuation funds.

## What happens if I successfully withdraw money from Superannuation under the First Home Super Saver Scheme, but don't purchase a residence?

You can either contribute the amount released back into your Superannuation account as a non-concessional contribution, or pay First Home Super Saver Scheme tax on the assessable amount released.

Please note that you are not able to claim a personal tax deduction on re-contributions of First Home Super Saver Scheme released amounts.

For more information refer to <https://www.ato.gov.au/Individuals/Super/Super-housing-measures/First-Home-Super-Saver-Scheme/>

# Other Changes

## Compassionate grounds condition of release

From 1 July 2018 you can apply for the early release of your superannuation on compassionate grounds through the ATO. The ATO may approve the release of your superannuation to cover expenses related to a serious medical condition or to prevent the forced sale of your home by your mortgagee.

## BT Funds Management Limited registered address change

On 30 April 2018 the registered address of BT Funds Management Limited changed to Level 18, 275 Kent Street Sydney NSW 2000.

## Preventing inadvertent concessional cap breaches

In the 2018 Federal Budget the government proposed the following change effective from 1 July 2018:

Individuals whose income exceeds \$263,157 and who have multiple employers can opt out of Superannuation Guarantee (SG) on their wages from certain employers, and receive additional income instead.

The measure will allow individuals to avoid unintentionally breaching the \$25,000 annual concessional contributions cap as a result of multiple compulsory SG contributions from different employers.

# Australian Financial Complaints Authority

From 1 November 2018 the Australian Financial Complaints Authority (AFCA) will be replacing the Superannuation Complaints Tribunal (SCT).

## How do you give feedback or lodge a complaint?

If you have a concern or complaint about the operation of your account that you cannot resolve with your adviser, please call our Customer Relations team on 1800 998 185 from 8.00am to 6.30pm, Monday to Friday (Sydney time). If it cannot be resolved over the phone, you can outline your complaint in writing to:

The Complaints Officer  
PO Box 7490  
Cloisters Square WA 6850

The Complaints Officer will acknowledge receipt of your complaint, and will endeavour to resolve the situation within 90 days of receiving your letter.

## What you should do if you don't receive a response or you're dissatisfied with the Trustee's response?

If you are not satisfied with the response or have not received a response from the Complaints Officer in 90 days, you may contact the Superannuation Complaints Tribunal (the Tribunal) on:

- > online [www.sct.gov.au](http://www.sct.gov.au)
- > email [info@sct.gov.au](mailto:info@sct.gov.au)
- > telephone 1300 884 114
- > postal address:

Superannuation Complaints Tribunal  
Locked Bag 3060  
Melbourne VIC 3001

From 1 November 2018 a new dispute resolution body, the Australian Financial Complaints Authority (AFCA), will be replacing the SCT. For new complaints from 1 November 2018 please contact AFCA on:


- > online [www.afca.org.au](http://www.afca.org.au)
- > email [info@afc.org.au](mailto:info@afc.org.au)
- > telephone 1800 931 678
- > postal address:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

The Tribunal and AFCA are independent bodies established by the Government to help members of super funds resolve complaints.

[asgard.com.au](http://asgard.com.au)

**Asgard**

 1800 998 185

 PO Box 7490 Perth WA 6850

 Speak to your financial adviser today

### Disclaimer

Information is current as at 30 June 2018. BT Funds Management Limited (ABN 63 002 916 458, AFSL 233724 ('Trustee') is the trustee and issuer of eWrap Super/Pension, Infinity eWrap Super/Pension, Elements Super Pension and Managed Profiles and Separately Managed Accounts Super/Pension (Super/Pension), a part of Asgard Independence Plan – Division 2 ABN 90 194 410 365 (the Fund) and the issuer of this notice. Asgard Capital Management ABN 92 009 279 592 AFSL 240695 (ACML) ('Administrator') administers Super/Pension. A Product Disclosure Statement (PDS) is available for Super/Pension and can be obtained from your financial adviser. You should obtain and carefully consider the PDS and other related disclosure documents before deciding whether to acquire, continue to hold or dispose of interests in Super/Pension. The information in this notice regarding legislative changes is intended as a guide only, it is not exhaustive and does not constitute legal advice. It is based on our interpretation of the law currently in force on the date of this notification. Consequently, it should not be relied upon as a complete statement of all relevant laws, the application of which may vary, depending on your particular circumstances. The information in this notice also does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to these factors and, where appropriate, consult your adviser or obtain other independent professional advice before acting on this information. The Trustee and Administrator are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (Westpac). Apart from any interest investors may have in underlying bank accounts held at Westpac through a Super/Pension Cash Account or Westpac securities acquired through Super/Pension, an investment in, or acquired using, Super/Pension is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. These investments are subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Westpac and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investments in, or acquired through, Super/Pension.

AS17793A-1018cp

# Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension

## Supplementary Product Disclosure Statement (SPDS)

This SPDS, dated 30 September 2017, supplements information contained in the Product Disclosure Statement (PDS) dated 1 July 2017 for Asgard Managed Profiles and Separately Managed Accounts – Funds (SMAF) Super/Pension (ABN 90 194 410 365).

This SPDS is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM). This SPDS replaces the SPDS dated 1 July 2017 and should be read together with the PDS. For further information, refer to the 'Updating the information in this PDS' section in the PDS. Unless otherwise stated or the context requires otherwise, words or expressions defined in the PDS have the same meaning in this SPDS.

**On the cover page of the PDS, remove the words 'Part 1 – General Information'.**

**Throughout the PDS, replace all references to 'PDS Part 2 – Investment Selection' or 'PDS PART 2' with 'List of Available Investment Options'.**

**Replace the text in the first two paragraphs inside the front cover of the PDS with the following:**

You should read this PDS before making a decision about Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension (Asgard Super/Pension).

In addition, the Asgard – Super/Pension List of Available Investment Options (List of Available Investment Options) sets out the list of available investment options and investment selection form.

The PDS and the List of Available Investment Options booklet are available free of charge at [asgard.com.au](http://asgard.com.au), or by calling us on 1800 998 185.

The offer or invitation to which this PDS relates is only available to persons receiving the PDS in Australia. The Trustee may at its discretion refuse to accept applications from any person.

# CHANGES TO THE FEES AND OTHER COSTS

On page 33, replace the text under the heading ‘Fees and other cost’ to the end of page 37 with the following:

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 may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

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

This document 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, adviser 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. Taxes are set out in the ‘Tax features’ section in this PDS. Insurance fees and other costs relating to insurance are set out in the PDS of the relevant insurance provider.

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

The fees and other costs for each managed investment offered by the superannuation entity are set out in the List of Available Investment Options booklet and the PDS for each managed investment. Contact your financial adviser for a copy of the relevant PDS. Existing members can also obtain a copy of the relevant PDS by logging into *Investor Online*.

The fees and other costs shown in this section do not take into account any income tax benefit (if applicable), unless otherwise stated, include GST and any applicable stamp duty and are net of RITC.

## Asgard Super/Pension Account<sup>1</sup>

Type of Fee	Amount	How and when paid?
Investment fee	Nil	Not applicable.  The Trustee does not charge an investment fee. However, fees and costs will apply in relation to the underlying investments available through Asgard – Super/Pension. Refer to the ‘Additional explanation of fees and costs’ section in the PDS for further details.
Administration fee	<b>Administration fee<sup>2</sup></b> This is the fee for the administration services we provide in relation to your account. It is not related to any financial advice.	Deducted from your Cash Account monthly in arrears at the beginning of each month and paid to us.  Calculated based on your Account balance at the end of the previous month.  You will pay full fees in the month you open your account.
	<b>Account balance</b>	
	<b>SMA – Funds</b>	
	<b>% fee p.a.</b>	
	<b>Managed Profiles</b>	
	<b>% fee p.a.</b>	
	First \$50,000	0.9225
	Next \$50,000	0.7380
	Next \$150,000	0.5535
	Next \$750,000	0.3690
	Balance over \$1,000,000	0.0769

1. Note that this table does not include any investment fees and costs, including any performance fees, that may be payable for investments you choose. Refer to the ‘Additional explanation of fees and costs’ section of this PDS.

2. Through Family Group Linking, you may be able to receive a reduction in your administration fees. See ‘Family Group Linking fee reduction’ in the ‘Fees and other costs’ section of this PDS for further information. We reserve the right to negotiate and agree fees and other costs with investors who are ‘wholesale clients’ (as defined in the Corporations Act). Also, investors who are employees and former employees of the Westpac Group are not charged the administration fees.

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Type of Fee	Amount	How and when paid?
Administration fee (continued)	<b>Minimum administration fee</b> Managed Profiles <ul style="list-style-type: none"> <li>• Super: \$9.61 per month to all accounts with a balance of less than \$10,000, except when a regular deposit plan of at least \$250 exists.</li> <li>• Pension: \$15.37 per month to all accounts with a balance of less than \$16,000.</li> </ul> SMA – Funds <ul style="list-style-type: none"> <li>• Super: \$5.77 per month to all accounts with a balance of less than \$7,500, except when a regular deposit plan of at least \$250 exists.</li> <li>• Pension: \$9.23 per month applies to all accounts with a balance of less than \$12,000.</li> </ul>	
	<b>Plus</b> <b>Trustee fee</b> 0.0993% p.a. of your account balance. This is the fee for our services in overseeing the account's operations and for providing access to the account's investment options.	Deducted from your cash balance monthly in arrears at the beginning of each month and paid to us. Calculated based on your account balance at the end of the previous month.
	<b>Plus</b> <b>Expense recovery – general</b> This is the recovery of expenses incurred in operating the Asgard Super/Pension Account. The amount deducted from your cash balance may vary from month to month, depending on the amount of authorised expenses. Historically, estimated to be 0.32% p.a. if your account had less than \$500,000 and for the portion of account balances over \$500,000, the expense recovery was historically nil. The exact amount charged to your account will be confirmed in your periodic Investor Report.	Calculated based on your account balance, and deducted from your cash balance at the time the expense is applied.
	<b>Expense recovery – legislative requirements and government levies</b> Estimated to be approximately \$45 p.a., plus 0.03% p.a. of your total account balance for expenses incurred in relation to the Operational Risk Financial Requirement (ORFR). The exact amount charged to your account will be reported in your periodic Investor Report. The Trustee has discretion in deciding whether to pass on to members, all or a portion of the actual expenses properly incurred in each financial year, by the Trustee in operating the Fund. The Trustee intends to exercise its right to recover expenses, in respect of costs that relate to your account which include, paying compulsory government levies and complying with legislative and prudential requirements.	Calculated based on the expenses incurred, and deducted from your cash balance at the time the expense is applied. The ORFR expense is calculated as a percentage of your total account balance, including the amount in your Cash Account. It is calculated and deducted from your Cash Account at the time the expense is applied. Expense recovery is payable to the Trustee and will not be passed on to your financial adviser, or your financial adviser's dealer group.
	<b>Buy/sell spread</b> Nil. The Trustee does not charge a buy/sell spread. However a buy/sell spread of 0.00% to 2.50% <sup>3</sup> may be charged by the investment managers of the underlying investments depending on the managed investments you select. If you invest in term deposits, generally no buy/sell spreads will apply to this investment option.	Any buy/sell spread that is charged by an investment manager on a buy or sell of units in managed investments is applied before the unit price is provided to us. The amount you pay for specific managed investments is shown in the PDS or other disclosure document for each managed investment. Refer to 'Buy/sell spread' in the 'Additional explanation of fees and costs' section of this PDS.
<b>Switching fee</b>	Nil	Not applicable.
<b>Exit fee</b>	Nil	Not applicable.

3. Estimates are based on figures as at 31 March 2017 and subject to change without notice. Refer to the PDS for each managed investment for the specific amount you pay.

Type of Fee	Amount	How and when paid?						
<b>Advice fees</b> Relating to all members investing in particular investment option	Nil	Not applicable.  The Trustee does not charge advice fees. However, you may agree to pay adviser fees to your financial adviser.  These fees may be negotiable. See the 'Additional explanation of fees and costs' section in this PDS for further details.						
<b>Other fees and costs<sup>4</sup></b>	<b>Adviser fees</b> This amount varies and is calculated on the basis agreed between you and your financial adviser.	The adviser fees are payable to your financial adviser and deducted from your cash balance at different times, which may be monthly, at the time a contribution is made to your account or any other time agreed with your financial adviser.  For further details refer to 'Adviser remuneration/fees' in the 'Additional explanation of fees and costs' section of this PDS.						
	<b>Plus</b>  <b>Insurance fees</b> If you have insurance cover through your Super account, refer to the product disclosure statement of the relevant insurance provider for information on insurance premiums and charges. The amount will vary.	Deducted from your Super account monthly, quarterly, half-yearly or yearly depending on the insurance provider, cover and frequency or payment you select.  For further details refer to 'Insurance premiums' in the 'Additional explanation of fees and costs' section of this PDS.						
	<b>Plus</b>  <b>Share brokerage (Managed profiles only)</b> This amount applies when you trade in listed securities.	For listed security purchases, brokerage is added to the share trade value, with the total amount deducted from your cash balance. For listed security sales, brokerage is deducted from the net sale proceeds with the net amount credited to your cash balance.  For further details refer to 'Share brokerage (Managed profiles only)' in the 'Additional explanation of fees and costs' section of this PDS.						
	<table><tr><th>Trade value</th><th>Brokerage</th></tr><tr><td>Up to and including \$30,000</td><td>\$25.00</td></tr><tr><td>Over \$30,000</td><td>0.1025% of trade value</td></tr></table>	Trade value	Brokerage	Up to and including \$30,000	\$25.00	Over \$30,000	0.1025% of trade value	
Trade value	Brokerage							
Up to and including \$30,000	\$25.00							
Over \$30,000	0.1025% of trade value							
<b>Indirect cost ratio<sup>5</sup></b>	<b>Cash balance fee</b> This fee is the difference between: <ul style="list-style-type: none"><li>the interest earned by the Cash Balance Administrator<sup>6</sup> on the underlying bank accounts (including term deposits) maintained with St George and/or Westpac in which the cash from your cash balance is deposited, and</li><li>the declared interest rate which is payable to you for your cash balance.<sup>7</sup></li></ul> The cash balance fee is estimated to be 1.45% p.a., but may vary from time to time. This estimate is based on the average fee for the financial year ended 30 June 2017.	This fee is charged by the Cash Balance Administrator <sup>6</sup> for the administration of your cash balance.  The cash balance fee accrues daily. It is charged before interest is calculated and credited to your cash balance at the end of each month.  The cash balance fee is not separately deducted from your cash balance. It is paid as an expense out of the cash deposited in the underlying bank accounts (including term deposits) the Cash Balance Administrator maintains with St.George and/or Westpac.						

4. For more information about the other fees and costs, refer to the 'Additional explanation of fees and costs' section of this PDS.

5. Fees and costs are also payable in relation to the underlying investments accessible through Asgard – Super/Pension. The amount you pay for specific underlying investments is shown in the List of Available Investment Options booklet and the disclosure documents for each underlying investment. For more information, see the 'Additional explanation of fees and costs' section in this PDS.

6. The Cash Balance Administrator is BT Portfolio Services Limited ABN 73 095 055 208 (BTPS). BTPS is a related body corporate of Asgard and BTFM.

7. The declared interest rate may change from time to time but will be greater than 0%. For the current interest rate declared on your cash balance, speak with your financial adviser or our Customer Relations team.

## Examples of annual fees and other costs

The below tables gives an example of how the fees and costs for accessing the Advance Balanced Multi-Blend Fund through 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 platform superannuation products.

**Table 1: Example of annual fees and costs for a balanced investment option (SMA – Funds example)**

Example <sup>1</sup> – Advance Balanced Multi-Blend Fund		Balance of \$50,000 <sup>1</sup>
Investment fees	Nil	For every \$50,000 <sup>1</sup> you have in the superannuation product, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	0.9225% <sup>1</sup> (Administration fee) + \$227.00 <sup>2</sup> (Expense recovery) + 0.0993% (Trustee fee)	<b>And</b> , you will be charged \$758.34 in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	1.45% (Cash balance fee)	<b>And</b> , indirect costs of \$29.00 each year will be deducted from your investment
<b>EQUALS</b> Cost of product		If your balance was \$50,000 <sup>1</sup> then for that year you will be charged fees of <b>\$787.34<sup>3</sup></b> for the superannuation product.

This example is illustrative only and fees and costs may vary for your actual investment. The example only shows the fees and costs that relate to accessing investments through the superannuation product and not the fees and costs of the underlying investments. Additional costs will be charged by the issuers of those products that you decide to invest in. Please refer to the example in the following section that illustrates the combined effect of the fees and costs.

1. In this example, it is assumed that \$50,000 is held in the Advance Balanced Multi-Blend Fund and an additional \$2,000 is held in your cash balance for the entire year (refer to the 'Account features' section of this PDS to confirm the minimum amount required to be held in your cash balance). 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 (as shown in the administration fee scale in the fee table in this section).
2. The Expense recovery is an estimate only. The exact amount deducted from your account, will be confirmed in your periodic Investor Report. This example estimates the 'Expense recovery' amount to be approximately \$227 p.a. and includes 'Expense recovery – general' which is 0.32% p.a. of the account balance (or \$166.40), and includes 'Expense recovery – legislative requirements and government levies' which is 0.03% p.a. of the account balance (or \$15.60) for the ORFR and \$45 for other expenses we recover for compliance with legislative and prudential standards and paying compulsory government levies.
3. This example does not take into account all the fees and costs that may apply to your account, for example: a) adviser fees, b) transaction costs (that is buy/sell spread and brokerage). Refer to the 'Additional explanation of fees and costs' section in this PDS for information about the fees and other costs that may apply.
  - a) The adviser fee is negotiated between you and your financial adviser and paid to your financial adviser.
  - b) The actual transaction costs incurred are dependent on the managed investments, term deposits and listed securities you decide to invest in.
 Note: Additional fees may apply.

**Table 2: Example of annual fees and costs for a balanced investment option (Managed Profiles example)**

Example <sup>1</sup> – Advance Balanced Multi-Blend Fund		Balance of \$50,000 <sup>1</sup>
Investment fees	Nil	For every \$50,000 <sup>1</sup> you have in the superannuation product, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	1.1531% <sup>1</sup> (Administration fee) + \$227.00 <sup>2</sup> (Expense recovery) + 0.0993% (Trustee fee)	<b>And</b> , you will be charged \$878.25 in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	1.45% (Cash balance fee)	<b>And</b> , indirect costs of \$29.00 each year will be deducted from your investment
<b>EQUALS</b> Cost of product		If your balance was \$50,000 <sup>1</sup> then for that year you will be charged fees of <b>\$907.25<sup>3</sup></b> for the superannuation product.

This example is illustrative only and fees and costs may vary for your actual investment. The example only shows the fees and costs that relate to accessing investments through the superannuation product and not the fees and costs of the underlying investments. Additional costs will be charged by the issuers of those products that you decide to invest in. Please refer to the example below 'Example of total costs' that illustrates the combined effect of the fees and costs.

1. In this example, it is assumed that \$50,000 is held in the Advance Balanced Multi-Blend Fund and an additional \$2,000 is held in your cash balance for the entire year (refer to the 'Account features' section of this PDS to confirm the minimum amount required to be held in your cash balance). 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 (as shown in the administration fee scale in the fee table in this section).
2. The Expense recovery is an estimate only. The exact amount deducted from your account, will be confirmed in your periodic Investor Report. This example estimates the 'Expense recovery' amount to be approximately \$227 p.a. and includes 'Expense recovery – general' which is 0.32% p.a. of the account balance (or \$166.40), and includes 'Expense recovery – legislative requirements and government levies' which is 0.03% p.a. of the account balance (or \$15.60) for the ORFR and \$45 for other expenses we recover for compliance with legislative and prudential standards and paying compulsory government levies.
3. This example does not take into account all the fees and costs that may apply to your account, for example: a) adviser fees, b) transaction costs (that is buy/sell spread and brokerage). Refer to the 'Additional explanation of fees and costs' section in this PDS for information about the fees and other costs that may apply.
  - a) The adviser fee is negotiated between you and your financial adviser and paid to your financial adviser.
  - b) The actual transaction costs incurred are dependent on the managed investments, term deposits and listed securities you decide to invest in.
 Note: Additional fees may apply.

## Example of total costs

The below tables illustrate the combined effect of fees and costs of the superannuation product and the fees and costs for an investment in the Advance Balanced Multi-Blend Fund through the superannuation product over a one year period, based on the same assumptions as the 'Example of annual fees and other costs' in the previous section.

**Table 1: Example of total costs (SMA – Funds example)**

Example <sup>1</sup> – Advance Balanced Multi-Blend Fund		Balance of \$50,000 <sup>1</sup>
Cost of product		If your balance was \$50,000 <sup>1</sup> then for that year you will be charged fees of \$787.34 for the superannuation product.
<b>PLUS</b> fees and costs for an investment in Advance Balanced Multi-Blend Fund <sup>1</sup>	0.86% (Management cost) <sup>2</sup> 0.33% (Net transactional and operational costs) <sup>3</sup>	<b>And</b> , fees and costs of \$595.00 each year will be deducted from your investment.
<b>EQUALS</b> total cost of investing in the Advance Balanced Multi-Blend Fund through the superannuation product		<b>\$1,382.34<sup>4</sup></b>

This example is illustrative only and fees and costs may vary for your actual investment. For information regarding the fees and costs of underlying investments, please refer to the List of Available Investment Options booklet available at any time from your financial adviser or our Customer Relations team.

1. This example assumes \$50,000 is invested in the Advance Balanced Multi-Blend Fund and an additional \$2,000 is held in your cash balance for the entire year. Please refer to the 'Example of annual fees and costs' for information regarding the Cost of product and applicable assumptions.
2. This amount includes management fees charged by the Advance Balanced Multi-Blend Fund and estimated indirect costs, such as performance-related fees and other indirect costs, incurred in managing the underlying investments but not directly charged by the Advance Balanced Multi-Blend Fund. The indirect costs are an estimate in relation to the year ended 30 June 2017. For more information regarding the fees and costs applicable to underlying investment options, please refer to the 'Additional explanation of fees and other costs' section.
3. Please refer to 'Other transactional and operational costs' in the 'Additional explanation of fees and costs' section of this PDS for further information.
4. Additional fees may apply. This example does not take into account other fees and costs that may apply to some or all of the available investments, such as Adviser establishment fees, other advice fees, transaction fees, transaction costs, any applicable buy/sell spread charges, Family Law Act fees, or Government or bank fees. The actual fees and other costs incurred are dependent on the investments you decide to transact in. Refer to the 'Additional explanation of fees and costs' in this PDS for information about the fees and other costs that may apply.

**Table 2: Example of total costs (Managed Profiles example)**

Example <sup>1</sup> – Advance Balanced Multi-Blend Fund		Balance of \$50,000 <sup>1</sup>
Cost of product		If your balance was \$50,000 <sup>1</sup> , then for that year you will be charged fees of \$907.25 for the superannuation product.
<b>PLUS</b> fees and costs for an investment in Advance Balanced Multi-Blend Fund <sup>1</sup>	0.86% (Management cost) <sup>2</sup> 0.33% (Net transactional and operational costs) <sup>3</sup>	<b>And</b> , fees and costs of \$595.00 each year will be deducted from your investment.
<b>EQUALS</b> total cost of investing in the Advance Balanced Multi-Blend Fund through the superannuation product		<b>\$1,502.25<sup>4</sup></b>

This example is illustrative only and fees and costs may vary for your actual investment. For information regarding the fees and costs of underlying investments, please refer to the List of Available Investment Options booklet available at any time from your financial adviser or our Customer Relations team.

1. This example assumes \$50,000 is invested in the Advance Balanced Multi-Blend Fund and an additional \$2,000 is held in your cash balance for the entire year. Please refer to the 'Example of annual fees and costs' for information regarding the Cost of product and applicable assumptions.
2. This amount includes management fees charged by the Advance Balanced Multi-Blend Fund and estimated indirect costs, such as performance-related fees and other indirect costs, incurred in managing the underlying investments but not directly charged by the Advance Balanced Multi-Blend Fund. The indirect costs are an estimate in relation to the year ended 30 June 2017. For more information regarding the fees and costs applicable to underlying investment options, please refer to the 'Additional explanation of fees and other costs' section.
3. Please refer to 'Other transactional and operational costs' in the 'Additional explanation of fees and costs' section of this PDS for further information.
4. Additional fees may apply. This example does not take into account other fees and costs that may apply to some or all of the available investments, such as Adviser establishment fees, other advice fees, transaction fees, transaction costs, any applicable buy/sell spread charges, Family Law Act fees, or Government or bank fees. The actual fees and other costs incurred are dependent on the investments you decide to transact in. Refer to the 'Additional explanation of fees and costs' in this PDS for information about the fees and other costs that may apply.

## OTHER CHANGES

**On page 6, under the ‘Acceptable contributions’ section, replace the section under ‘The government’ with the following:**

If you are eligible, you may receive a government co-contribution, the low income superannuation tax offset (LISTO) or the low income superannuation contribution (LISC) from the Government. LISTO is payable in respect of eligible concessional contributions made on or after 1 July 2017, while LISC will continue to be payable in respect of eligible concessional contributions made prior to 1 July 2017, up until 30 June 2019.

**On page 6, under the ‘Additional information for certain contributions’ section, replace the first two paragraphs under the heading ‘Government contributions’ with the following:**

Full information regarding eligibility for the government contributions can be found at [www.ato.gov.au](http://www.ato.gov.au).

If you are eligible, the government pays your contribution after:

- you have provided your TFN to the Fund
- you have lodged your income tax return<sup>1</sup>
- the Fund has lodged a Member Contribution Statement for you (this is usually done after 1 July and before 31 October), and
- the Australian Taxation Office (ATO) has received any additional information that they require to deem you eligible to receive a government contribution.

Once this has been done, your government contribution is generally paid into your super account within 60 days. The ATO will send you a letter confirming the details of your contribution.

1. You are not required to lodge your tax return in order to receive the low income superannuation contribution or low income superannuation tax offset. However, not lodging a tax return may delay the payment of these contributions to your account.

**On page 7, delete the whole section under the heading ‘Fund cap’.**

**On page 7, replace the two paragraphs under the heading ‘Monitoring contributions cap amounts’ with the following:**

It is your responsibility to ensure contributions to super are within your contributions caps. If the total of all relevant contributions made for you to all your super funds exceeds your contributions cap(s), you may have to pay excess contributions tax. Refer to the ‘How super is taxed’ section in this Booklet for more information.

**On Page 7, insert the following under the section ‘Contributions to Pension’:**

From 1 July 2017, there is a limit on how much you will be able to transfer to superannuation income streams where earnings are tax exempt. This is known as the ‘transfer balance cap’. The general transfer balance cap will be set at \$1.6 million for the 2017/18 financial year, and will be indexed in line with the consumer price index (‘CPI’) each year, rounded down to the nearest \$100,000.

You may have a personal transfer balance cap which can differ from the general transfer balance cap due to timing and indexation impacts. Modifications to your transfer balance cap may also apply in certain circumstances including where you have made personal injury contributions to super or if you are a child death benefit beneficiary.

Amounts in excess of your transfer balance cap may need to be removed from your superannuation income stream(s) and may attract additional taxes and charges.

For more information about the transfer balance cap and how it applies to your circumstances, speak with your financial adviser or refer to the ATO website on [www.ato.gov.au](http://www.ato.gov.au).

The transfer balance cap does not apply to the Asgard SMAF pre-retirement pension. For further information on the Asgard SMAF pre-retirement pension, see the pre-retirement pension section below.

**On page 8, after the end of section ‘Pension account’, insert the following:**

Your minimum pension payment must be taken as income payments. Any lump sum payment you take from your pension account (where eligible) will not count towards the minimum drawdown requirement.

**On page 8, replace the first paragraph under the heading ‘Pre-retirement pension’ with the following:**

Under a pre-retirement pension (also known as a transition to retirement pension), if you have reached preservation age (i.e. between age 55 and 60 depending on your date of birth) you are able to draw down between a minimum and maximum range of income each year. From 1 July 2017, earnings within a pre-retirement pension are taxed at a maximum of 15%. Lump sum withdrawals are not allowed unless your benefit has an unrestricted non-preserved component (refer to ‘Access to your super’ section of this PDS). Amounts transferred to the pre-retirement pension will not count towards your transfer balance cap.

**On page 8, after the end of section ‘Pre-retirement pension’, insert the following:**

Once you turn 65 or notify us that you have met a full condition of release, you cannot maintain your Transition to Retirement account. We will:

- transfer your benefit to a new pension account; and
- close your pre-retirement pension account.

When your benefit is transferred to a new pension account:

- your death benefit nomination will be carried over to your pension account; and
- your balance will be counted towards your transfer balance cap.

If you do not want your pre-retirement pension to be transferred to a new pension account, you will need to provide us with instructions to:

- rollover your benefits to an Asgard SMAF Super account or another complying super fund; or
- take a lump sum withdrawal.

These instructions will need to be provided to us in advance of you turning 65 or meeting another full condition of release to provide us with sufficient time to process your instructions.

**On page 9, replace whole section under ‘Temporary residents’ with the following:**

A temporary resident is a holder of a temporary visa under the *Migration Act 1958*.

From 1 April 2009, if you are, or were, a temporary resident and are not an Australian citizen, New Zealand citizen or permanent resident of Australia, or a holder of a retirement visa (Subclass 405 or 410), you can generally only access your preserved super benefits if you become permanently incapacitated, have a terminal medical condition, or have departed Australia permanently and your visa has ceased, or your beneficiaries may access your benefits if you die. You may also be able to access your benefit if you satisfied another condition of release under superannuation law before 1 April 2009.

The Australian Government also requires us to pay temporary residents’ unclaimed super to the ATO after at least six months have passed since the later of:

- the date a temporary resident’s visa ceased to be in effect, and
- the date a temporary resident permanently left Australia.

Applications to claim your benefit can be made using the ATO Departing Australia Superannuation Payment (DASP) online application system. To access this system and full information regarding DASP procedures and current tax rates visit [www.ato.gov.au](http://www.ato.gov.au).

Relying on relief provided by the Australian Securities and Investments Commission (ASIC), we are not obliged to notify or give an exit statement to a member who was a temporary resident where we transfer their super to the ATO following their departure from Australia.

**On page 21, replace the entire paragraph under the heading ‘Contribution limits’ with the following:**

It is important to remember that there are limits on the amounts of contributions you are able to make without paying additional tax. For further information about these limits, refer to ‘Contributions caps’ and ‘Summary of age restrictions on contribution types’ in the ‘How Super works’ section of this PDS.

**On page 28, replace the second paragraph under heading ‘Tax implications of nominations’ with:**

Where your pension account has reverted on your death, your reversionary beneficiary has the option to commute the pension to a lump sum at any time or to rollover the death benefit pension to another tax-exempt superannuation income stream, however this rollover cannot be combined with other superannuation monies they may hold.

**On page 28, insert new section ‘Death benefit pensions and Transfer Balance Cap’:**

If any of your beneficiaries receive your death benefit as a death benefit pension, the value of the pension on the date it becomes payable to your beneficiary, will generally count towards their own transfer balance cap. Modifications apply to ensure that an eligible child dependant is able to receive their share of your death benefit as a pension without impacting their future retirement.

The rules around the transfer balance cap and death benefit pensions are complex and we recommend you speak with your financial adviser in relation to your estate planning options.

**On page 30, replace the information under the heading ‘When you retire’ with the following:**

Once you retire or meet another condition of release,

- you can retain your super benefits within your Asgard SMAF Super account;
- your super benefits can be paid as either a lump-sum or transferred to a pension fund. You can transfer your money directly from the Asgard SMAF Super account to a Asgard SMAF Pension account without selling managed investments;
- you cannot maintain your pre-retirement pension. We will close your pre-retirement pension and transfer your balance to a pension account unless you advise us otherwise.

**On page 39, replace the entire section under the heading ‘Variation of fees and other costs’ with the following:**

Our ability to charge fees and expenses, including both maximum amounts and the introduction of new fees, is not restricted under the Trust Deed. We may change or introduce fees and other costs payable to us at any time and will give you at least 30 days’ prior written notice if we consider the change is materially adverse to your interests.

In the event of any change in tax laws or their interpretation, including changes which affect the rate of GST payable or the input tax credits, the amounts deducted from your cash balance in respect of the fees and costs applied to your Asgard – Super/Pension may be varied or adjusted to reflect such changes without your consent or further notice to you.

We may, at our discretion, either generally or on request from you, your financial adviser or their dealer group, reduce or waive any of the fees and costs applying to your account.

Any such reduction or waiver of fees and costs will cease to apply, and those fees and costs will generally revert to the un-reduced amount on 30 days’ notice, or without notice if you cease to be advised by your financial adviser or their dealer group.

**On page 39, replace the entire section under ‘Wholesale prices and investment manager fee rebates’ with the following:**

The managed investments offered through Asgard – Super/Pension Account are predominantly wholesale managed investments. By investing in these investments through Asgard – Super/Pension Account, investors will

generally be charged lower management costs than other retail investors.

We have been able to negotiate rebates on the management fees charged by some investment managers and responsible entities. Any management fee rebate will be paid in full to investors with an account open at the time the rebate is received and processed by us, which is generally quarterly.

Management fee rebates are estimated to range from 0% to 60% of the management fees charged by the investment managers or responsible entities and may vary from time to time. Please note the range of management fees shown in the List of Available Investment Options booklet does take into account any management fee rebates.

**On page 39, replace the first paragraph under the heading 'Platform service fees and other payments' with the following:**

Where permitted by law, we may receive remuneration from investment managers or responsible entities, including service fees or other payments of up to \$21,500 p.a. per responsible entity (or in some cases, per investment manager) (which is subject to annual review and may increase by up to \$500 p.a.) plus up to \$8,600 p.a. per managed investment (which is subject to review and may increase by up to \$200 p.a.). We may also receive payments of up to 100% of the investment/product fees from investment managers or responsible entities whose financial products are available through the Asgard Super/Pension, in exchange for providing access to services and information. The amount of these payments may change from time to time. This remuneration is paid by the investment managers or responsible entities out of their own resources and is not paid by you.

**On page 40, replace the heading and paragraph under 'Performance fees' with the following:**

### **Fees and costs of underlying investments**

The managed funds and exchange traded funds ('managed investments') available through Asgard – Super/Pension Account are managed and operated by investment managers that charge fees and other costs for the management and administration of the managed investments. The investment returns for each managed investment are net of fees and other costs. That is, the fees and other costs are deducted from the value of the managed investment before the unit price is calculated.

Some of the underlying investment managers may be entitled to performance fees in addition to the management fees they receive. The method for calculating these performance fees varies between the managed investments and details are set out in the product disclosure statement or other disclosure document(s) for the relevant managed investments. If charged, typical performance fees for an underlying managed investment are estimated to be between 15% and 30% of the investment's out-performance of a defined benchmark, but actual performance fees may fall outside this range.

In addition to the ongoing fees and other costs for the managed investments, some investment managers charge contribution and withdrawal fees. These may be charged either:

- as an amount added (or subtracted) as part of the entry (or exit) price, when you acquire (or dispose of) an investment (depending on whether a contribution or withdrawal fee is being charged) or
- by deducting an amount from your account balance, when you acquire (or dispose of) your investment.

The amount of these fees varies between investment managers.

For further information regarding the fees and other costs for each managed investment, refer to the List of Available Investment Options booklet and the product disclosure statements or other disclosure document(s) for these managed investments. The fees and other costs for each managed investment may vary from time to time. The fees and other costs disclosed in this document or provided in the List of Available Investment Options booklet are provided by external investment research providers or the relevant product issuers and are not verified by the Administrator. The method of calculation of the fees and other costs is not uniform and varies between managed investments. This should be considered when comparing investment options.

### **Indirect costs**

Indirect costs are an estimate of the costs incurred in managing an underlying managed investment's assets which directly or indirectly reduce the return on the managed investment. These costs are not directly charged or retained by the issuer (or manager) of the managed investment. They are reflected in the unit price of the relevant managed investment and are an additional cost to you. Indirect costs for a managed investment may comprise expense recoveries, performance-related fees, and other indirect costs. Please refer to the product disclosure statement or other disclosure document(s) for the relevant managed investment for further information regarding indirect costs that may apply.

### **Buy/sell spread**

When buying and selling units in a managed fund, the fund manager is generally entitled to charge the unit holder an amount representing a contribution to the cost of purchasing or selling the underlying assets. These costs include things like brokerage and stamp duty.

The charge is usually reflected in the difference between the entry price and exit price of a unit and is commonly referred to as the buy/sell spread. The buy/sell spread is charged by the fund manager and is applied before the unit price is provided to us. The buy/sell spread has two components:

- an amount added as part of the calculation of the entry price, payable when you acquire an investment and
- an amount subtracted as part of the calculation of the exit price, payable when you dispose of your investment.

For example, if you invest \$50,000 in a managed fund at a buy-sell spread of 0.05%, you will generally incur this cost, being \$25.00, at the time you invest.

The buy/sell spread is an additional cost to you. Generally the buy/sell spread is retained by the relevant managed fund and applied to defray transaction costs; it is not a fee paid to the fund manager. Further information regarding the amount of buy/sell spread for each managed fund is provided in the product disclosure statement or other disclosure document(s) for the relevant managed fund. These may be obtained on request and free of charge from your adviser.

When carrying out a managed fund transaction, the Administrator may offset your instructions to buy or sell assets against another investor's instructions to sell or buy those assets so that only net transactions are acted on. This process is known as 'netting'. The Administrator may retain any benefit that may be secured from netting. These include the fees and charges that would have applied had the transaction been processed without netting.

### Other transactional and operational costs

Where transactional and operational costs arise from trading activity to execute the investment strategy for an underlying managed investment, and are not the result of buying or selling units in the managed investment, these costs are not recouped by the relevant managed investment (e.g. by the buy/sell spread in the case of a managed fund). They are an additional cost to you at the time of the managed investment directly or indirectly undertaking the trading activity, and are included in the managed investment's unit price.

Further information regarding the amount of the transactional and operational costs for each managed investment available through Elements Super/Pension is provided in the product disclosure statement or other disclosure document(s) for the relevant managed investment, which may be obtained on request and free of charge from your adviser.

**On page 40, delete the heading and paragraph under 'Buy/ sell differential'.**

**On page 42, replace the definition for 'Administration fee', 'Indirect cost ratio', 'Investment fee' and 'Switching fee' with the following:**

<b>Administration fee</b>	<p>An <b>administration fee</b> is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:</p> <ul style="list-style-type: none"> <li>(a) borrowing costs; and</li> <li>(b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and</li> <li>(c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li> </ul>
<b>Indirect cost ratio</b>	<p>The <b>indirect cost ratio</b> (ICR), for an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation entity attributed to the investment option.</p> <p>Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.</p>
<b>Investment fees</b>	<p>An <b>investment fee</b> is a fee that relates to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> <li>(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and</li> <li>(b) costs that relate to the investment of assets of the entity, other than: <ul style="list-style-type: none"> <li>(i) borrowing costs; and</li> <li>(ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and</li> <li>(iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li> </ul> </li> </ul>
<b>Switching fee</b>	<p>A <b>switching fee</b> 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.</p>

**On page 43, replace paragraph under ‘High income earner contributions tax (Division 293 tax)’ with:**

If you’re classified as a high income earner, you may need to pay an additional 15% tax (known as Division 293 tax) on some or all of your contributions. From 1 July 2017, you will be considered to be a high income earner if your ‘income’ is \$250,000 or greater in a financial year. This threshold was higher in previous financial years. The definition of ‘income’ for the purposes of this measure includes contributions which have had contributions tax applied to them, unless those contributions are excess concessional contributions. If you’re liable for this tax the ATO will notify you after the end of the financial year. Further information on this tax is available on the ATO website at [www.ato.gov.au](http://www.ato.gov.au).

**On page 44, replace the last three paragraphs under the heading ‘2. Tax on excess contributions – Additional tax on contributions that exceed a contributions cap’ with the following:**

It is your responsibility to ensure contributions to super are within your caps. If the total of all relevant contributions to any super fund exceeds your contributions cap(s), you may have to pay excess contributions tax.

The above caps may change from time to time. For further information, please speak to your financial adviser, refer to our ‘Superannuation rates and thresholds’ fact sheet on [www.asgard.com.au](http://www.asgard.com.au) or refer to the ATO website [www.ato.gov.au](http://www.ato.gov.au).

**On page 44, replace the first paragraph under the heading ‘Claiming tax deductions for your personal contributions’ with the following:**

Generally, if you are eligible to make a personal contribution to your super account you may be able to claim a personal tax deduction for your contribution. Your eligibility can be affected by your age and the level of any concessional contributions, such as superannuation guarantee (SG), salary sacrifice or other employer super contributions, made for you.

**On page 44, after the end of section ‘Claiming tax deductions for your personal contributions’, insert new section ‘Tax on exceeding your transfer balance cap’:**

From 1 July 2017, if you exceed your transfer balance cap you may have to remove excess amounts plus excess transfer balance earnings. These earnings will start to accrue until the excess is removed and will be determined by the ATO based on the general interest charge.

You will generally be liable for excess transfer balance tax on earnings accrued. For 2017/18, the tax rate on these earnings will be 15% and from 1 July 2018, the tax rate will be 15% for the first breach and 30% for subsequent breaches.

You can remove excess amounts and any associated earnings from your Pension Plan account by transferring them back to a superannuation accumulation account or by taking a lump sum withdrawal. If the ATO provides you with a determination to remove an excess amount

from your income stream and you do not, they may direct us to remove this excess amount on your behalf.

If we are directed to withdraw an amount from your Pension account and we are unable to contact you for further instructions, we will transfer the excess amount to your existing Asgard SMAF super account. If you do not have an existing Super account, we will establish one on your behalf to facilitate the transfer.

**On page 45, replace the heading and the information under the heading ‘How tax is paid – Super accounts’, with the following:**

**How tax amounts due are paid – super accounts and pre-retirement pension accounts**

**1. Tax on taxable contributions, allowable deductions, investment income and capital gains**

Tax on taxable contributions, allowable deductions, investment income and capital gains (before loss offset) is provided for within your account at a rate of up to 15%. Certain capital gains may be taxed at 10%. The provisional balance remains invested into your account for your benefit until it’s required to be paid to the ATO, or when your account is closed.

Tax is deducted from the cash balance of your account when the Fund is required to make monthly PAYG Tax Instalments or the annual tax return payment, and may result in a sell down of investments if your cash balance is insufficient at the time of payment. Tax instalments will vary depending on the Fund’s total tax position.

Tax payments reduce the remaining tax provision balance owing on your account or increase the tax provision refund due on your account. Any remaining balance for a particular financial year is deducted or refunded, as applicable, through an annual payment or when you close your account.

**2. Annual tax adjustments (including capital losses and franking credits)**

If eligible, you may receive an annual tax adjustment if the actual rate of tax on investment income is determined to be less than 15% (including franking credit adjustments) or if you have capital losses which can be offset against capital gains.

If you close your account before the end of a particular financial year, other than by transferring to an Asgard Pension, you will not receive the benefit of any tax adjustments relating to that financial year.

**3. Tax on closure of your account**

If you close your account, other than by transferring to an Asgard Pension, all investments will be sold and tax will be applied at 15%, or 10% on the capital gains without offsetting any capital losses. All tax provisions owing, including capital gains tax on the realisation, will be deducted from your account prior to closure.

If you close your account before we have finalised the annual tax payment for the prior financial year, you may still be eligible for tax adjustments, including the offset of capital losses that were realised in

the previous financial year. These tax adjustments will be allocated to your closed account when the annual tax payment is finalised and you may be contacted for instructions in relation to payment of the balance.

You will not be eligible for any tax credits adjustments which relate to the financial year in which your account is closed, including franking credits, capital losses carried forward or capital losses realised on the closure of the account.

If you close your account by transferring to an Asgard Pension account, any taxes owing at the time of transfer will be deducted from your account, but you will still be eligible to receive any annual tax adjustment which relate to the current or prior financial years, provided that the pension account remains open. These tax adjustments will be allocated to your closed account when the annual tax payment is finalised, and you may be contacted for instructions in relation to payment of the balance.

**On page 45, replace the heading ‘How tax amounts due are paid – pension accounts’ with ‘How tax amounts due are paid – pension accounts (excluding pre-retirement pensions)’.**

**On page 45, insert a new heading after the first paragraph under the heading ‘Rolling over your super to another fund’ and replace the table:**

### Summary of tax applicable to super and pension accounts

The table below provides a broad summary of the amounts of tax provisioned on members’ accounts to pay tax on contributions and earnings. On page 45, replace the table under the heading ‘Rolling over your super to another fund’ with the following:

	Super accounts	Pension accounts	Pre-retirement pension	Important notes
Employer contributions	15% <sup>1</sup>	n/a	n/a	Additional tax <sup>2</sup> will be deducted annually if we do not hold a valid TFN as at 30 June.
Personal contributions for which you claim a personal tax deduction	15% <sup>1</sup>	n/a	n/a	
Untaxed component of rollovers received	15%	15%	15%	
Investment income (e.g. distributions, dividends and interest)	15%	Nil	15%	Eligible <sup>3</sup> super and pre-retirement pension clients may receive an annual adjustment if the final rate of tax is less than 15% – for example, due to franking credits. Eligible <sup>3</sup> pension clients may receive an annual refund of franking credits.
Capital gains	15% if the investment is held less than 12 months or 10% if held more than 12 months	Nil	15% if the investment is held less than 12 months or 10% if held more than 12 months	Eligible <sup>3</sup> super and pre-retirement pension clients may receive an annual adjustment for capital losses to the extent the Fund has been able to offset the losses against capital gains in that year.

1. A tax may apply to high income earners. For more information refer to the ‘High income earners contributions tax’ section in this Booklet.

2. For further information on the additional tax rate, visit [www.ato.gov.au](http://www.ato.gov.au) or speak with your financial adviser.

3. You will not be eligible for annual tax adjustments, including franking credits and capital losses, if you close your account before 30 June of the relevant year.

**On page 46, replace the footnote to the table under the heading ‘Taking a cash lump-sum benefit’ with the following:**

The low rate cap is \$200,000 for 2017/18, indexed to Average Weekly Ordinary Time Earnings (AWOTE) and rounded down to the nearest \$5,000 in subsequent years. Please refer to [www.ato.gov.au](http://www.ato.gov.au) for more information.

**On page 47, replace the first paragraph of ‘Refund of contributions tax (anti-detriment provision)’ with:**

The Government has abolished the payment of anti-detriment amounts from 1 July 2017. After this date, anti-detriment amounts will only be payable where the member died prior to 1 July 2017 and the death benefit is paid by 30 June 2019. Further, the amount is only payable where the death benefit is paid as a lump sum to your spouse, former spouse or child, either directly or through your estate.

# Asgard

## SUPER/PENSION

### PRODUCT DISCLOSURE STATEMENT (PDS)

PART 1 – GENERAL INFORMATION

ISSUE DATE: 1 July 2016

# “Asgard Managed Profiles and Separately Managed Accounts – Funds”

Asgard

This PDS for Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension (Asgard Super/Pension) consists of two parts:

**Part 1** (this document) sets out general information about Asgard Super/Pension.

**Part 2** (Investment Selection) sets out information on the managed investments available through the Asgard Super/Pension accounts.

**You should read Part 1 and Part 2 of this PDS before making an investment decision.**

**Trustee of Asgard Super/Pension Account and issuer of this PDS is:**

BT Funds Management Limited  
(BTFM) ABN 63 002 916 458  
AFSL 233724

**Custodian and Administrator of Asgard Super/Pension Account is:**

Asgard Capital Management Ltd  
(Asgard) ABN 92 009 279 592  
AFSL 240695

This PDS is available from financial advisers across Australia. The offer or invitation to which this PDS relates is only available to individuals receiving this PDS in Australia.

## Updating the information in this PDS

This PDS is up to date as at the time of preparation. From time to time we may change or update information in this PDS that is not materially adverse to your interests (or is otherwise permitted under superannuation law), provided we give you a means of finding out about these changes. You can do this by calling our Customer Relations team on 1800 998 185 or, if you are an existing investor, by checking *Investor Online*. You can also obtain a paper copy of the updated information free of charge by contacting your financial adviser or our Customer Relations team.

## Important information

BT Funds Management Limited ABN 63 002 916 458 (BTFM, we, us, our, the Trustee) has prepared this PDS on 22 June 2016 and the Issue Date is 1 July 2016. BTFM is the Trustee for Asgard Super/Pension Account, ABN 90 194 410 365 (the Fund).

Asgard Capital Management Ltd (Asgard, the Administrator) ABN 92 009 279 592 is the Custodian and Administrator of Asgard Super/Pension Account. BTFM and Asgard are subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Asgard has consented to being named in this PDS.

Information in the PDS, or that forms part of the PDS, has been prepared in accordance with our obligations under superannuation law and its terms do not form the basis of a contractual relationship between you and us, except where this is specifically intended to be the case (for example, in the 'Investor declarations, conditions and acknowledgements' section of this PDS, and in relation to any other acknowledgements and representations you make to us in the forms).

Other than as specified by legislation, including superannuation law, this PDS does not confer on you any additional rights. Asgard reserves the right to change the features and provisions relating to this product as contained in this PDS, but will provide you with notice of any such change or the ability to access such information pursuant to superannuation law (refer to 'Keeping you informed' in the 'How your account works' section of this PDS).

Your rights in relation to Asgard Super/Pension are governed by the Asgard Independence Plan – Superannuation Trust Deed dated 12 May 1988 as amended, from

time to time (Trust Deed) (which overrides any provisions in this PDS), superannuation law and the general law.

An investment in the super and pension accounts is not a deposit or liability of Westpac or any other company within the Westpac Group. The super and pension accounts and the investments you select are subject to investment risk, including possible delays in repayment and the loss of income and capital invested. Neither Asgard or Westpac, nor any other company within the Westpac Group, in any way stands behind or guarantees the capital value and/or the performance of the specific investments you select or the Asgard Super Account, or the Asgard Pension Account generally.

The provision of the investments available through Asgard Super/Pension or any other investment information, examples or statements in this PDS should not be taken as the giving of financial product advice by us. The information provided in this PDS is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regard to your personal objectives, financial situation or needs.

Advance Asset Management Limited ABN 98 002 538 329 (Advance) and BT Investment Management (Institutional) Limited ABN 17 126 390 627 are companies within the Westpac Group. Each of them is the responsible entity of one or more of the managed investments that are available through Asgard Super/Pension. They receive fees paid from those managed investments.

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# 1.

# Asgard Super/Pension at a glance

General					
Minimum initial deposit	No minimum				
Deposit methods (initial deposits)	<table> <tr> <th>Initial</th><th>Additional (Super only)</th></tr> <tr> <td> <ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• In-specie transfer (rollover only)</li> </ul> </td><td> <ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• BPAY®</li> <li>• In-specie transfer (rollover only)</li> </ul> </td></tr> </table>	Initial	Additional (Super only)	<ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• In-specie transfer (rollover only)</li> </ul>	<ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• BPAY®</li> <li>• In-specie transfer (rollover only)</li> </ul>
Initial	Additional (Super only)				
<ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• In-specie transfer (rollover only)</li> </ul>	<ul style="list-style-type: none"> <li>• Rollover</li> <li>• Cheque</li> <li>• Direct debit</li> <li>• BPAY®</li> <li>• In-specie transfer (rollover only)</li> </ul>				
Minimum additional deposit	<ul style="list-style-type: none"> <li>• No minimum for one-off contributions or rollovers</li> <li>• \$100 per deposit for regular deposit plan</li> </ul>				
Minimum buy or sell					
Managed investments	No minimum				
Listed securities (Managed Profiles only)	Asgard sets no minimum, however, minimum transaction values may be stated by the Australian Securities Exchange (ASX) and/or minimum holdings may be applicable for some company listed securities.				
Minimum withdrawal	No minimum				
Account Features					
Investment options	<p>Choose from the below two investment options.</p> <p><b>Managed Profiles</b></p> <p>This option allows you to design your own investment profile by providing you access to the following:</p> <ul style="list-style-type: none"> <li>• Cash</li> <li>• Managed investments <ul style="list-style-type: none"> <li>– An extensive range of diversified multi-blend, sector multi-manager and discretionary single-manager funds</li> </ul> </li> <li>• Listed securities <ul style="list-style-type: none"> <li>– A broad range of securities listed on the ASX</li> </ul> </li> <li>• Term deposits</li> </ul> <p><b>Separately Managed Accounts (SMA) – Funds</b></p> <p>This option offers you a choice of the following five pre-set portfolios, each with a specific set of risk/return characteristics.</p> <ul style="list-style-type: none"> <li>• Defensive</li> <li>• Moderate</li> <li>• Balanced</li> <li>• Growth</li> <li>• High Growth</li> </ul>				
Regular deposit plan (Super account only)	The direct debit facility enables you to make regular deposits from a bank account selected by you into your super account.				

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Account Features (continued)		
Minimum cash balance requirement	Account value	Your default cash balance will be this percentage of your account value
	Less than \$100,000	4%
	\$100,000 – \$250,000	3%
	Above \$250,000	2%
Insurance (super account only)	Through Asgard Super Account, you can access a wide range of life insurance cover and have the insurance premiums deducted from your cash balance. For further information on insurance, refer to the relevant insurance PDS available from your financial adviser or our Customer Relations team. Existing members can also obtain a copy of the relevant PDS through Investor <i>Online</i> .	
Estate planning	You can choose from the following estate planning options: <ul style="list-style-type: none"><li>• Binding nomination</li><li>• Discretionary (non-binding) nomination</li><li>• Automatic reversionary nomination (pension accounts only)</li></ul>	
Fees and other costs (refer to pages 33 to 42 for more information)		
Adviser fee – Contributions	Negotiated with your financial adviser (ranging from 0% to 5.5%)	
Administration fee	Managed Profiles: up to 1.1531% p.a. SMA – Funds: up to 0.9225% p.a.	
Minimum administration fee	Managed Profiles <ul style="list-style-type: none"><li>• Super: \$9.61 per month to all accounts with a balance of less than \$10,000, except when a regular deposit plan of at least \$250 exists.</li><li>• Pension: \$15.37 per month to all accounts with a balance of less than \$16,000.</li></ul> SMA – Funds <ul style="list-style-type: none"><li>• Super: \$5.77 per month to all accounts with a balance of less than \$7,500, except when a regular deposit plan of at least \$250 exists.</li><li>• Pension: \$9.23 per month to all accounts with a balance of less than \$12,000.</li></ul>	
Trustee fee	0.0993% p.a.	
Expense recovery fee	We have discretion in deciding whether to pass on to members all or portion of the expenses incurred by us, including costs such as government levies and complying with legislative and prudential requirements.	
Flexible financial adviser remuneration structure	You can negotiate the fees to be paid to your financial adviser for financial advice and related services they provide in relation to your account. We provide you with the flexibility to determine how and when your financial adviser should be paid.	
Investment fees	These fees apply to the underlying managed investments and are listed in the PDS PART 2 available from your financial adviser or our Customer Relations Team.	
Share brokerage	Value of trade	Brokerage
	\$0 to \$30,000	\$25.00
	Over \$30,000	0.1025% of the value of the trade
Switching fee	Nil	
Termination fee	Nil	
Wholesale prices and investment fee rebates	The funds offered through Asgard Super/Pension are predominantly wholesale managed investments. We've negotiated rebates on the fees charged by some investment managers. Investors with an account open at the time the rebate is credited, which is generally quarterly, may benefit from these rebates. Fees and other costs are fully explained in section 6 'Fees and other costs'.	
Keeping you informed (refer to page 29 for more information)		
Consolidated reporting	Consolidate all the transaction reporting from various investment managers and listed entities – providing you and your financial adviser with continuous, online access to account information.	
Reporting	Annual report Investor report	
Investor <i>Online</i>	Continuous online access to your account details via Investor <i>Online</i> – available via <a href="http://www.asgard.com.au">www.asgard.com.au</a> 24 hours a day, seven days a week.	
Customer Relations	Call us on 1800 998 185 or send an email to <a href="mailto:asgard.investor.services@asgard.com.au">asgard.investor.services@asgard.com.au</a>	

# 2.

## About Asgard Super/Pension

Asgard Super/Pension provides you with the flexibility to choose between two investment options to suit your investment style.

You can choose to 'set and forget' your investments using the SMA – Funds option or take a more active part in managing your investments using the Managed Profiles option. The option you choose will depend on how much involvement you want in selecting the investments for your account. Your financial adviser will help you choose the option that best suits your individual financial needs and objectives.

As your investment needs or objectives change you can switch between options quickly and easily. For further information, refer to 'Changing your investments' in the 'How your account works' section of this PDS.

Asgard Super/Pension also provides you with electronic access to information on your account, including transaction and valuation information, at any time over the internet through Investor *Online* at [www.asgard.com.au](http://www.asgard.com.au), making it easier for you and your financial adviser to manage your financial affairs.

You also have access to a range of insurance cover, including life protection, total and permanent disablement protection and salary continuance, which may help protect your lifestyle and family in the event of personal crisis.

# 3.

## How super works

Superannuation (super) is a means of accumulating wealth for your retirement which is, in part, compulsory. It can provide either a lump sum or a regular income stream once you stop work. To encourage super savings, the Federal Government has provided some distinct tax advantages (savings):

- you can invest 'before-tax' income through salary sacrifice,
- the earnings on your investment are concessionally taxed, with a maximum tax rate of 15%,
- your benefits are tax-free if withdrawn from your account after you turn 60.

### Choice of fund

You can choose your own super fund for Superannuation Guarantee (SG) contributions, if you are eligible under superannuation law. Asgard Super accepts all SG contributions.

If you would like to have your SG contributions paid to your account, all you need to do is complete the 'Choosing your super fund' form and submit this to your employer. The 'Choosing your super fund' form can be found in the application booklet. You can choose a fund at any time, but you cannot make your employer change your fund more than once a year.

Completing a 'Choosing your super fund' form tells your employer where you would like future SG contributions to be sent. If you want to also rollover your other super fund balances, you need to complete the Asgard Super/Pension Transfer Authority form. By consolidating all of your super into one account, you are able to stay in control of your super, reduce paperwork and potentially save on fees.

Before transferring your super balance, you should consider the effect it will have on your benefits, including social security implications and any insurance cover you may have in the fund you are transferring from.

### Contributions

#### Are you eligible to contribute?

Under superannuation law, we are unable to accept personal contributions (generally contributions made by you or on your behalf, other than employer contributions) from you if you have not provided us with your tax file number (TFN). We are required to return these contributions to you within 30 days.

Refer to section 7 'Tax features' for information on further impacts when you don't supply your TFN. Please ensure that you quote your TFN on the application form.

#### Contributions to super

You can add to your super account through:

- **Contributions** – money deposited to your super account by you, your employer, your spouse or the government. The section below details the different types of contributions, caps (or limits) on contributions and when we can accept them.
- **Rollovers** – benefits you transfer from another complying super fund.

#### Acceptable contributions

We can accept contributions from the following:

##### Your employer

- If you are eligible under superannuation law, you can generally choose your own super fund for SG contributions. Asgard Super accepts SG contributions.
- You may be able to arrange salary sacrifice contributions with your employer. These are additional employer contributions made from your pre-tax salary.
- Voluntary and other employer contributions. Voluntary employer contributions are those made by an employer that are in addition to any Award or SG requirements and do not affect your take home pay like salary sacrifice contributions.

## You

You can personally make the following types of contributions:

- Contributions from your after-tax income. In some cases you may be able to claim a personal tax deduction for these contributions. For further information, refer to section 7 'Tax features'.
- Contributions made from certain amounts arising from the disposal of qualifying small business assets, subject to limits. For further information, refer to the 'Additional information for certain contributions' section on this page.
- Contributions from the proceeds of certain payments for personal injury where eligibility conditions are met. The personal injury payment must be in the form of a structured settlement, an order for a personal injury payment, or lump sum workers compensation payment. For further information, refer to the 'Additional information for certain contributions' section on this page.

Your benefits from other complying super funds may also be rolled over into Asgard Super at any time.

## The government

If you are eligible, the government may make contributions into your account. These types of contributions include the government co-contribution and the Low income superannuation contribution. For further details on the government co-contribution and Low income superannuation contribution, refer to [www.ato.gov.au](http://www.ato.gov.au).

## Your spouse

Your spouse may make contributions to your super, as long as the contribution is paid from an account in the name of your spouse or a joint account where your spouse is an account holder.

Your spouse includes:

- your husband or wife via marriage, or
- a person (whether of the same sex or a different sex) with whom you are in a relationship that is registered under certain state or territory laws, or
- another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

## Summary of age restrictions on contribution types

Your eligibility to contribute is based on your age and the type of contribution that you or your employer or spouse wishes to make on your behalf. The following table summarises when contributions can be made:

Your situation	Employer Contribution		Other contribution types		Rollovers
	SG <sup>1</sup> and Award	Salary sacrifice and voluntary	Personal <sup>1</sup>	Spouse	
You are under age 65	✓	✓	✓	✓	✓
You are aged between 65 and 69 inclusively and are:					
gainfully employed <sup>2</sup>	✓	✓	✓	✓	✓
NOT gainfully employed <sup>2</sup>	✓	X	X	X	✓
You are aged between 70 and 74 inclusively and are <sup>3</sup> :					
• gainfully employed <sup>2</sup>	✓	✓	✓	X	✓
• NOT gainfully employed <sup>2</sup>	✓	X	X	X	✓
You are 75 years of age or older	✓	X	X	X	✓

1. If eligible, you may be able to claim a tax deduction for your personal contributions. You must complete a personal tax deduction notice and receive an acknowledgement from us before claiming personal contributions as a tax deduction in your tax return. Refer to section 7 'Tax features' for further information.

2. Gainfully employed means employed or self-employed (for gain or reward) for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which the contribution is made.

3. Other than for employer contributions, the contribution must be received on or before the day that is 28 days after the end of the month in which the member turns 75.

## Additional information for certain contributions

### Government contributions

Full information regarding eligibility for the government co-contribution or the low income superannuation contribution can be found at [www.ato.gov.au](http://www.ato.gov.au).

If you are eligible, the government pays your co-contribution or low income superannuation contribution after:

- you have provided your TFN to the Fund
- you have lodged your income tax return\*
- the Fund has lodged a Member Contribution Statement for you (this is usually done after 1 July and before 31 October), and
- the Australian Taxation Office (ATO) has received any additional information that they require to deem you eligible to receive a co-contribution or low income superannuation contribution.

Once this has been done, your co-contribution or low income superannuation contribution is generally paid into your super account within 60 days. The ATO will send you a letter confirming the details of your contribution.

\* You are not required to lodge your tax return in order to receive the low income superannuation contribution. Not lodging a tax return may delay the payment of your low income superannuation contribution to your account.

## Contributions relating to CGT small business concessions

Certain proceeds from the disposal of qualifying small business assets can be contributed to your account and may be assessed under the CGT cap rather than the non-concessional cap. If you are eligible you must advise us at the time you make the contribution that you're electing to use the CGT cap for all or part of the contribution by completing and providing the Capital Gains Tax Election form with the contribution. This form is available from the ATO. As the rules for making such a contribution are complex, you should seek professional tax advice about whether your contributions qualify for this CGT concession. Please note that there are time frames in which the contribution needs to be made.

## Contributions from certain personal injury settlements or orders

You may contribute certain payments (personal injury contributions), which are exempt from the contributions caps. The personal injury payment must be in the form of a structured settlement, an order for a personal injury payment or a lump-sum workers compensation payment. In addition, two legally qualified medical practitioners must certify that as a result of the injury, you are unlikely to ever be able to be gainfully employed in a capacity for which you are reasonably qualified. You will need to seek professional advice about whether your contributions qualify under these rules.

Once you are satisfied that the contribution qualifies under the rules, the contribution must be made within 90 days of the payment being received or the structured settlement or order coming into effect, whichever is later. You must notify us at the time of making the contribution by providing a completed 'Contributions for personal injury' election form (available from the ATO) that the contribution is a personal injury contribution.

## Contributions caps

There are limits (known as 'caps') on the amounts of most contributions that can be made to your super. Contributions that exceed your contributions caps may have additional tax applied to them. The additional tax payable is determined by the below two types of contributions:

- concessional contributions
- non-concessional contributions.

### Concessional contributions cap

Contributions assessed against your concessional contributions cap include:

- Employer contributions including SG, Award, voluntary and salary sacrifice contributions
- Personal tax deductible contributions (i.e. contributions for which a personal tax deduction is claimed).

### Non-concessional contributions cap

Contributions assessed against your non-concessional contributions cap include:

- Personal contributions for which you are not claiming a tax deduction
- Contributions made by your spouse into your account
- Contributions made with proceeds from the sale of small business assets that are in excess of the CGT cap.

## Fund cap

To help prevent a member from contributing more than the non-concessional contributions cap, superannuation funds must not accept any single fund-capped contributions in respect of a member that exceeds the fund cap. For details on the fund cap please refer to [www.ato.gov.au](http://www.ato.gov.au).

Fund-capped contributions are generally contributions by or on behalf of a member but not including employer contributions made for the member.

## CGT cap

A contribution made from certain amounts arising from the disposal of qualifying small business assets may count against the CGT cap, provided it is a personal contribution for which no tax deduction is claimed and an ATO election form is provided at the time the contribution is made. The rules about which amounts will qualify for contribution under the CGT cap are complex. You should consult a qualified professional financial adviser to determine whether your contributions qualify for the CGT cap.

## Monitoring contributions cap amounts

It is your responsibility to ensure contributions to super are within your contributions caps. The Trustee is required to reject only certain single contributions which are in excess of the Fund cap (as outlined above) but it cannot monitor your overall position. If the total of all relevant contributions made for you to all your super funds exceeds your contributions cap(s), you may have to pay excess contributions tax. For further information, refer to section 7 'Tax features'.

On 3 May 2016, the government announced proposed changes to the non-concessional contributions cap, which would see a lifetime limit per person imposed on non-concessional contributions. If this proposal becomes law, non-concessional contributions made to super on or after 1 July 2007 will be assessed against your lifetime limit. Contributions exceeding the lifetime limit may need to be removed from your super or may be subject to additional tax. Please consider the impact of this proposal before making a non-concessional contribution.

The above caps may change from time to time. For further information please speak to your financial adviser, refer to our 'Superannuation rates and thresholds' fact sheet on [www.asgard.com.au](http://www.asgard.com.au) or refer to the ATO website [www.ato.gov.au](http://www.ato.gov.au).

## Contributions to Pension

You can purchase a pension with:

- unrestricted non-preserved money from your Super account
- rollovers of super benefits classed as unrestricted non-preserved, and
- contributions to which you have immediate access using a condition of release. You must also be eligible to make these contributions. If you intend to claim a tax deduction on your personal contributions, you will first need to deposit these contributions into a Super account and give us a personal tax deduction notice in respect of these contributions. The law does not permit us to accept a personal tax deduction notice once you have commenced a pension. Only then can you request to have these amounts transferred to your new Pension account.

Asgard Super/Pension allows you to combine multiple contributions and/or multiple rollovers of super benefits into the one Pension account. Once the Pension account is started, no further contributions can be made to the Pension account.

## Pension account

Unless you have a pre-retirement pension, the money in your account is unrestricted non-preserved and can be accessed at any time.

Your pension payments are funded (in order) from your:

- unrestricted non-preserved benefits,
- restricted non-preserved benefits,\* and
- preserved benefits.\*

\* Applicable to pre-retirement pensions only and subject to you having met a condition of release.

Under superannuation law, we are required to pay you each year a certain percentage of your pension account balance as a minimum pension. There is no maximum that applies (other than to 'Pre-retirement pension' set out on this page).

### Pre-retirement pension

Under a pre-retirement pension (also known as a transition to retirement pension), if you have reached preservation age (i.e. between age 55 and 60 depending on your date of birth) you are able to draw down between a minimum and maximum range of income each year. Lump sum withdrawals are generally not allowed unless you are age 65 or older or have met a condition of release (listed in the 'Access to your super' section on this page).

The maximum income limit for the first financial year is 10% of the purchase price at commencement and in subsequent financial years is 10% of the account balance each 1 July. The maximum limit for the first year is not proportionately reduced based on the number of days remaining in the financial year.

The minimum level of income that must be taken from your non-commutable pension each year is calculated as described in the 'Minimum pension income' section of this PDS.

### Minimum pension income

Your minimum income payment is calculated by applying the relevant age-based percentage (as prescribed by the government), for the first financial year, to your initial investment and in subsequent financial years, to your account balance on 1 July. The result is rounded to the nearest \$10.

You will be informed of your new minimum limit at the start of each financial year. If you do not request an alteration, you will continue to receive the same payments at the same frequency as the previous year (adjusted to satisfy the government limit, if required, or increased in line with inflation, if so nominated).

For the latest minimum pension factors, speak with your financial adviser or refer to our 'Superannuation rates and thresholds' fact sheet on [www.asgard.com.au](http://www.asgard.com.au).

## Access to your super

Because super is a long-term investment, strict rules apply around how and when you can access your money. Generally you will only have access to your super when you meet a condition of release, such as:

- reach age 65,
- resign from your employer on or after age 60,
- permanently retire on or after your preservation age between age 55 to 60, depending on your date of birth,
- start a transition to retirement (or pre-retirement) pension after you reach preservation age between age 55 to 60, depending on your date of birth,
- become permanently incapacitated,
- become temporarily incapacitated (only to allow the payment of income protection insurance benefits received by the Fund),
- are diagnosed with a terminal medical condition,
- die,
- have been given a release authority by the ATO to pay an amount,
- qualify on 'compassionate grounds' as defined in superannuation law,
- satisfy severe financial hardship conditions,
- had temporary residency which has expired and you've permanently departed Australia. \*

\* Note: Temporary residents should refer to the 'Temporary residents' section on the next page for further information.

Before you make any withdrawal request you should check any social security or tax limitations and implications that may apply. You can find out more by visiting [www.dss.gov.au](http://www.dss.gov.au), [www.ato.gov.au](http://www.ato.gov.au), or by speaking with your financial adviser.

Generally, you can transfer your super account balance at any time to another complying super fund, or to a KiwiSaver account if you have permanently immigrated to New Zealand, subject to some conditions (refer to the 'Portability of superbenefts – rollovers/transfers' and 'Illiquid or suspended managed investments' sections of this PDS).

### Transfers to a KiwiSaver account

If you have permanently immigrated to New Zealand, you may be eligible to transfer your superannuation to a KiwiSaver account under the Trans-Tasman portability scheme. Please note, however, we don't currently accept transfers from KiwiSaver accounts.

## Preservation age

Your preservation age is between 55 and 60 depending on your date of birth. Your preservation age can be determined using the following table.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

## Unclaimed money

In some circumstances, if an amount is payable to you or your dependant(s) and we are unable to ensure that you or your dependant(s) will receive it, we may be obliged to transfer the amount to the ATO. We may also be required to transfer your account balance to the ATO if you become a 'lost member'.

If your superannuation is transferred to the ATO, you, or your dependants where relevant, will be able to reclaim it from the ATO.

For more information on unclaimed super money please refer to [www.ato.gov.au](http://www.ato.gov.au) or speak with your financial adviser.

## Temporary residents

A temporary resident is a holder of a temporary visa under the *Migration Act 1958*.

From 1 April 2009, if you are, or were, a temporary resident and are not an Australian citizen, New Zealand citizen or permanent resident, or a holder of a retirement visa (Subclass 405 or 410), you can generally only access your preserved super benefits if you become permanently incapacitated, have a terminal medical condition, or have departed Australia permanently and your visa has ceased, or your beneficiaries may access your benefits if you die. You may also be able to access your benefit if you satisfied another condition of release under superannuation law before 1 April 2009.

The Australian Government also requires the Trustee to pay temporary residents' unclaimed super to the ATO after at least six months have passed since the later of:

- the date a temporary resident's visa ceased to be in effect, and
- the date a temporary resident permanently left Australia.

We are not required to notify you or give you an exit statement in the event that your benefit is transferred to the ATO. Please note that your benefits will not earn interest once transferred to the ATO.

Applications to claim your benefit can be made using the ATO Departing Australia Superannuation Payment (DASP) online application system. To access this system and full information regarding DASP procedures please refer to the ATO website, [www.ato.gov.au](http://www.ato.gov.au).

# 4.

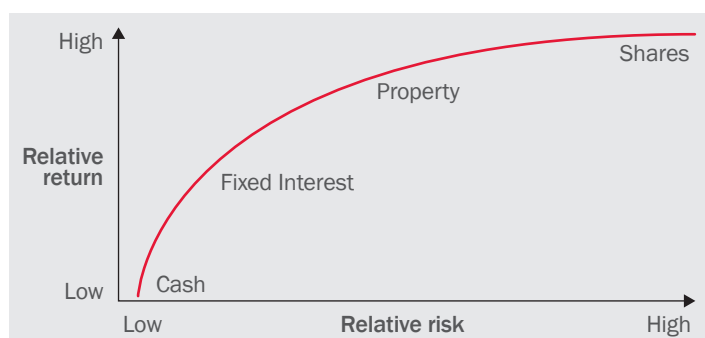
## Your investment options

### Investment risk and return

All investments are subject to risk and their value will fluctuate due to the performance of financial markets and the activities of the portfolio you invest in. Investment returns may also be influenced by a variety of other factors both on a local and global scale, including economic conditions, interest rate movements, exchange rates, liquidity risk, the type of investment, credit risk, government policy and technological and environmental factors. Your return from a managed investment is measured by its change in capital value (account balance) over time and the income distributions you receive. Investment returns are not guaranteed and sometimes managed investments may not generate any income and capital losses can occur.

In addition, it is important to understand when considering investing in super that the laws affecting superannuation may change in the future and that the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.

There are two broad categories of investments. Growth assets such as shares and property generally have the potential to earn higher returns compared with defensive assets, like cash, fixed interest and mortgages, but can carry higher risk over the short term. Defensive assets provide a lower probability of capital loss, but generally earn a lower return. By diversifying your investments and investing for an appropriate timeframe you may reduce risk.



### How to decide which investments are best for you

Before investing, you need to carefully consider how much of your money you are prepared to risk in order to receive potential gains. Your financial adviser can help you choose the right investment strategy to match your age, tolerance to risk, investment goals and timeframe and where other parts of your wealth are invested. It is recommended that you regularly review your investment strategy with your financial adviser to accommodate changes in your circumstances or market conditions over time.

Before you make any decision in relation to your investments, you must receive a copy of the PDS or other disclosure document for any new underlying managed investments that contains more detail in relation to these managed investments, unless there is no requirement for such a document to be provided by us in paper form (for example, the relevant information may be able to be provided to you electronically through *Investor Online* or by your financial adviser if permitted by superannuation law), or in another way. You have a right to receive these current disclosure document(s) free of charge from your financial adviser or us. Ask your financial adviser if you have any questions about the relevant managed investments in terms of whether they suit your financial objectives, situation and needs (including about fees and risk/return) before deciding to invest.

### Treatment of labour standards and environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments. However, the various listed entities in which you can invest and investment managers of the available managed investments may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. For any available managed investments, any such policies will be included in the PDS

or other disclosure document for these investments. You can obtain a copy of these disclosure documents without charge and on request from your financial adviser or us.

For managed investments available, any such policies will be included in the PDS for these investments. You can obtain a copy of these PDSs without charge and on request from your financial adviser or us.

## Investment options

You have a choice between the following two investment options.

1. **Managed Profiles:** enables you to design your own investment profile from the extensive list of managed investments and listed securities.
2. **SMA – Funds:** offers you a choice of five diversified portfolios, each with a specific set of risk/return characteristics.

## Managed Profiles

### How we invest your money

Asgard Super/Pension gives you access to managed investments, term deposits and a broad range of securities listed on the ASX, plus a competitive rate for cash and the flexibility to change and mix your investments as your needs change.

With the help of your financial adviser, you choose the managed investments in which you want to invest and the percentage to be allocated to each. This is known as your investment profile. The PDS PART 2 – Investment Selection, lists the managed investments available through your account and provides the form that you need to complete to choose your investment profile.

Once your account is opened, we will automatically invest your money according to your investment profile and pay any relevant fees from your account. There is no default investment option in Asgard Super/Pension. **If we don't receive a completed PDS PART 2 – Investment Selection and you haven't indicated that you want your account invested in listed securities, your account balance will be held in cash.**

**The PDS PART 2 can be obtained from your financial adviser or our Customer Relations Team.**

### About term deposits

Through Asgard Super/Pension Account, we offer a range of term deposits with differing maturities/terms and interest payment options. You can learn more about the current terms and rates available from your financial adviser or by calling our Customer Relations team.

Term deposits provide a fixed interest rate for a fixed length of time which means that you are protected from any decreases in interest rates during the term of your investment in the term deposit. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.

Term deposits are suitable for members who have an understanding of when they are likely to need to access funds in the future. They are not suitable for anyone who may suddenly need access to any funds in their term deposit as term deposits cannot be withdrawn before maturity.

For information on applicable term deposit terms, conditions and restrictions, refer to the relevant term deposit disclosure document, which you can obtain from your financial adviser or by calling our Customer Relations team.

### About listed securities

Listed securities are generally bought and sold on a stock exchange through a broker and your holdings of Australian and/or international listed securities represent part ownership of a company. The returns from shares may include capital growth or loss and, depending on the share, income through dividends. Share investments will generally deliver the highest return of all asset sectors over the medium to long term, however, they historically also exhibit the highest fluctuations in values in the short term. The return achieved will be influenced by factors such as company performance and earnings, interest rates and the general economic outlook.

### How we select listed securities

Your account allows you to purchase listed securities that are approved by us, that is, listed securities that appear on the list of available securities. Listed securities which are on the list of available securities are generally the ASX top 300 shares by market capitalisation. If listed securities are removed from the ASX top 300 shares we will not force a sell down of these listed securities, however you will no longer be able to make any further investment in these listed securities listed outside the ASX top 300.

### About managed investments




Managed investments (also known as managed funds), provide you with access to the investment expertise of professional investment teams. Your money is pooled with that of other investors to enable you to invest in a broader range of assets with potentially hundreds of investments from around the world, including investments which would not normally be available if you were investing on your own.

You can choose to invest in a managed investment that concentrates on one particular asset sector, or structure your investments so that you invest in a combination of asset types. The diversification you achieve by investing in a number of managed investments reduces the risk to your portfolio because you are not reliant on the performance of one particular asset or asset sector.

### Understanding asset classes

Choose from an extensive range of managed investments, including investments from the different asset classes of cash, fixed interest, shares and property as well as multi-sector (diversified) funds, managed by some of Australia's leading investment managers. Further information on the various asset classes can be found in this section under 'Categories'.

The managed investments available through your account invest in one or more of the following asset classes:

Cash		Income
Fixed Interest		
Mortgages		
Australian Shares		Equity
International Shares		
Property Securities		Property

The PDS PART 2 gives details of the available managed investments which tend to invest exclusively (or almost exclusively) in one of these asset classes. They are grouped into the following three specialist categories – Income, Equity and Property. In addition, there are multi-sector managed investments available which invest across a range of asset classes.

You have the option to invest in managed investments from each category in order to create a diversified portfolio. Each category offers a choice of managed investments from many of Australia’s leading investment managers.

If you would like to know more about the features of a specific managed investment, consult your financial adviser and the relevant PDS which is accessible through Investor *Online*. Or you can obtain a copy of these disclosure documents without charge and on request from your financial adviser or us.

**How we select managed investments**

Extensive research is conducted to narrow down the field of potential investments before choosing which ones to make available through Managed Profiles. When selecting a suitable option, we take into consideration the quality of the investment managers’ business, stability of their investment team, past performance and their investment management process.

**Categories**

The managed investments we make available to you through Asgard Super/Pension are categorised into the following strategies to make it easier for you and your financial adviser to select the investment that best suits your risk profile and objective:

- Income
- Equity
- Property
- Multi-sector.

For more information on these strategies/groups, please refer to the following tables.

**Standard Risk Measure**

There is a Standard Risk Measure (SRM) band for each of the categories and sub categories.

The SRM is based on industry guidance, and allows members to compare managed investments that are expected to deliver a similar number of negative annual returns over any 20 year period.

The SRMs are estimated using a model that takes into account a wide range of economic and investment factors (including expected asset class returns, volatilities and cross correlations between asset classes, amongst other things) and fees. In accordance with the FSC/ASFA Standard Risk Measure Guidance Paper (July 2011), the SRM is gross of tax (ignoring the impact of franking credits). The model then determines, for each option, the number of ‘loss years’ out of 20 and the resulting SRM.

The SRM is not a complete assessment of all forms of investment risk. For example, it does not detail the size of a potential negative return or the potential that a positive return may be less than a member may require meeting their objectives. Furthermore, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should ensure you are comfortable with the risks and potential losses associated with your chosen managed investment(s).

The SRM is general information only and does not take into account your personal financial situation or needs. You should consult your financial adviser to obtain advice that is tailored to suit your personal circumstances.

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 less than 1
3	Low to medium	1 less than 2
4	Medium	2 less than 3
5	Medium to high	3 less than 4
6	High	4 less than 6
7	Very high	6 or greater

	Income			Equity		Property
	Cash	Fixed Interest	Mortgages	Australian Shares	International Shares	Property Securities
<b>Examples of asset classes</b> (Refer to 'Investment Strategies' section of this table on the next page for more information about the types of assets)	Cash	<ul style="list-style-type: none"> <li>• Australian fixed interest</li> <li>• International fixed interest</li> <li>• Diversified fixed interest</li> </ul>	<ul style="list-style-type: none"> <li>• Mortgage Funds</li> <li>• Bank Bills</li> <li>• Residential Mortgage-backed Securities (RMBS) and Commercial Mortgage-backed Securities (CMBS)</li> <li>• Government bonds</li> </ul>	<ul style="list-style-type: none"> <li>• Diversified Equity</li> <li>• Smaller Companies</li> <li>• Socially Responsible Equity</li> <li>• Specialist Equity</li> <li>• Hedge Funds</li> </ul>	<ul style="list-style-type: none"> <li>• Global Equity</li> <li>• Regional Equity</li> <li>• Sector Specialist Equity</li> <li>• Socially Responsible Equity</li> <li>• Hedge Funds</li> </ul>	<ul style="list-style-type: none"> <li>• Property Securities</li> <li>• Diversified Property</li> </ul>
<b>Who is this suitable for?</b>	Very conservative or cautious investors seeking security of capital, or investing for relatively short periods.	Investors seeking a return higher than that available from cash, as well as an income stream. Capital losses may occur over the short-term and the level of income may vary from time to time.	Investors seeking a return higher than that available from cash and a fairly regular income stream.	Investors seeking a long-term investment in a diversified portfolio of Australian shares, who are prepared to accept the prospect of capital losses in the short-term.	Investors seeking a long-term investment in a diversified portfolio of global share investments, who are prepared to accept the prospect of capital losses in the short-term.	Investors seeking a medium to long-term investment in a diversified portfolio of listed property securities.
<b>Indicative Risk Bands</b>	Risk band 1: (Very Low)	Risk Band: 1 (Very Low) to 4 (Medium)	Risk Band: 1 (Very Low) to 4 (Medium)	Risk Band: 6 (High) to 7 (Very High)	Risk Band: 6 (High) to 7 (Very High)	Risk Band: 5 (Medium to High) to 7 (Very High)
<b>What are the investment objectives?</b>	To provide a secure return with a low risk of capital loss over any time period.	To provide a higher return than that available from cash over the suggested investment timeframe.	To provide a fairly steady income with a relatively low risk of capital loss over the suggested investment timeframe.  Note: Mortgage investments involve some capital risk and the level of income may vary.	To provide a high relative return over the suggested investment timeframe. A significant proportion of the return from shares is likely to arise from changes in capital values. Returns depend on many factors, including company earnings, interest rates and the general economic outlook. Short-term investments in the Australian share market are subject to considerable volatility.	To provide a high relative return over the suggested timeframe. A significant proportion of the return from shares is likely to arise from changes in capital values. Returns depend on many factors, including company earnings, global interest rates and the global economic outlook. Currency movements may significantly affect returns.	To provide a return higher than that expected from an income strategy over the suggested investment timeframe. Returns are derived from a balance of income (rental) and capital growth from the underlying properties and property securities. Returns depend on many factors – property values, interest rates, the economic outlook (particularly inflation) and movements in the share market. These investments also provide access to the benefits of investment in property, offering greater liquidity than unlisted property trusts or direct property investments.

	Income			Equity		Property
	Cash	Fixed Interest	Mortgages	Australian Shares	International Shares	Property Securities
<b>Suggested timeframe for investment</b>	0–2 years, or more	2–3 years, or more	2–3 years, or more	5–7 years, or more	5–7 years, or more	3–5 years, or more
<b>Security over suggested timeframe</b>	High	Moderate	Moderate	Moderate	Moderate/Low (subject to currency movements)	Moderate
<b>Ease of withdrawal</b>	High	High (except for funds with low credit investments)	Moderate to high, as the assets and liabilities of the funds are not matched. The funds offer liquidity to investors but invest in illiquid assets.	High (except for Hedge Funds)	High (except for Hedge Funds)	High (except for funds with an unlisted direct property component (that is, Diversified Property))
<b>What are the asset allocation ranges? (minimum and maximum)</b>	Cash 100%	Fixed interest 0-40% Cash 60-100%	Mortgages, RMBS and CMBS 0-40% Cash and fixed interest securities 60-100%	Australian shares 75-100% Cash 0-25%	International shares 80-100% Cash 0-20%	Property 80-100% Cash 0-20%
<b>Investment Strategies</b>	Investments are usually spread across short-term securities comprising cash deposits and government and bank-backed securities. Individual securities may have a maturity date of up to one year. The average maturity will be less than one year. Fixed term deposit options are available with investment in bank deposits 'locked in' for up to two years.	Investments will generally comprise diversified portfolios of Australian and/or international fixed interest securities valued regularly to reflect the underlying asset values. Values can vary as interest rates change. Specifically, the value of investments in this strategy may fall during periods when interest rates are rising. Currency movements may significantly affect returns of international fixed interest investments.	Investments will generally comprise diversified portfolios of registered mortgages, securitised assets, bank bills, government bonds and cash. Note: Many trust deeds allow the manager to delay paying investors for up to 60 days if there is a need to liquidate a mortgage in order to meet a withdrawal request.	Investments will generally comprise diversified portfolios of Australian share investments. Investments can be split broadly across all sectors in the Australian share market (that is, Diversified Equity), those focusing on smaller companies (that is, Smaller Companies), those that take ethical considerations into account (that is, Socially Responsible Equity) and those that invest in either private equity or tax advantaged assets (that is, Specialist Equity).	Investments will generally comprise diversified portfolios of international share investments. Investments can be split between those investing across all world markets (that is, Global Equity), those focusing on specific regions such as South East Asia, Japan, Europe, North America or Emerging Markets (that is, Regional Equity), those focusing on specific themes such as Global Technology, Global Health and Biotechnology and Global Resources (that is, Sector Specialist Equity) and those that take ethical considerations into account (that is, Socially Responsible Equity).	Investments will generally comprise diversified portfolios of listed property securities but may also include an unlisted direct property component (that is, Diversified Property).

Multi sector					
	Multi-sector 20	Multi-sector 40	Multi-sector 60	Multi-sector 80	Multi-sector 100
<b>Description</b>	Diversified–multi-sector funds where growth assets are less than or equal to 20% of total assets.	Diversified–multi-sector funds where growth assets are greater than 20% but less than or equal to 40% of total assets.	Diversified–multi-sector funds where growth assets are greater than 40% but less than or equal to 60% of total assets.	Diversified–multi-sector funds where growth assets are greater than 60% but less than or equal to 80% of total assets.	Diversified–multi-sector funds where growth assets are greater than 80% but less than or equal to 100% of total assets.
<b>Who is it suitable for?</b>	Investors seeking a higher return than that available from cash, who are prepared to accept a small exposure to growth assets.	Investors seeking a higher return than that available from cash, who are prepared to accept a modest exposure to growth assets.	Investors seeking a higher return than that available from cash, who are prepared to accept a moderate exposure to growth assets.	Investors seeking a medium to long-term investment and moderate/high returns, who accept the possibility of a decline in capital values.	Investors seeking a long-term investment with high potential returns, who accept the possibility of a decline in capital values.
<b>Indicative Risk Bands</b>	Risk band 1: very low	Risk band 2: low	Risk band 3–4: low to medium	Risk band 5–6: medium to high	Risk band 7: very high
<b>What are the investment objectives?</b>	To provide a return higher than that available from defensive assets through a small exposure to growth assets.	To provide a return higher than that available from defensive assets through a modest exposure to growth assets.	To provide a return higher than that available from defensive assets through a small exposure to growth assets.	To provide moderate to high returns within the context of a diversified investment portfolio. This is achieved by significant exposure to growth assets.	To provide high returns within the context of a portfolio invested primarily in Australian and international shares. This is achieved by exposure to growth assets with little or no exposure to defensive assets.
<b>Suggested minimum timeframe for investment</b>	2–3 years, or more	2–3 years, or more	2–3 years, or more	3–5 years, or more	5–7 years, or more
<b>What are the asset allocation ranges? (minimum and maximum)</b>	<b>Defensive</b> Cash; Australian Fixed interest; International Fixed interest 80-100%  <b>Growth</b> Australian Shares; International Shares; Property 0-20%	<b>Defensive</b> Cash; Australian Fixed interest; International Fixed interest 60-80%  <b>Growth</b> Australian Shares; International Shares; Property 20-40%	<b>Defensive</b> Cash; Australian Fixed interest; International Fixed interest 40-60%  <b>Growth</b> Australian Shares; International Shares; Property 40-60%	<b>Defensive</b> Cash; Australian Fixed interest; International Fixed interest 20-40%  <b>Growth</b> Australian Shares; International Shares; Property 60-80%	<b>Defensive</b> Cash; Australian Fixed interest; International Fixed interest 0-20%  <b>Growth</b> Australian Shares; International Shares; Property 80-100%
<b>Investment Strategies</b>	Volatility in interest rates may cause the prices of fixed income investments in the strategy to move up and down, affecting the current market value of the strategy.	Volatility in interest rates may cause the prices of fixed income investments in the strategy to move up and down, affecting the current market value of the strategy.	It is possible that the value of the investment may rise or fall depending on the exposure to growth assets, such as shares. Also, volatility in interest rates may cause the prices of fixed income investments in the strategy to move up and down, also affecting the current market value of the strategy.	Growth may be achieved either through a significant exposure to shares and/or property. The market value of an investment will rise or fall depending on whether the value of the assets in the portfolio rise or fall. The market value could fall over some periods due to volatility of prices of the underlying assets.	Growth may be achieved either through a significant exposure to shares and/or property. The market value of an investment will rise or fall depending on whether the value of the assets in the portfolio rise or fall. The market value could fall over some periods due to volatility of prices of the underlying assets.

## SMA – Funds

With SMA – Funds, you make just one investment decision by choosing one of the following portfolios:

- Defensive
- Moderate
- Balanced
- Growth
- High Growth.

Each portfolio invests in managed investments and, as an investor, you retain unit holdings in the underlying managed investments that comprise the portfolio.

The underlying managed investments used by each of the five portfolios are the Advance Diversified Multi-Blend Funds for which Advance Asset Management Limited (Advance) is the responsible entity. These funds provide diversified exposure to different underlying manager strategies, offering a ready-made mix of asset sectors to match risk profiles, investment timeframes and objectives.

Portfolios	Underlying managed investment
Defensive	Advance Defensive Multi-Blend Fund
Moderate	Advance Moderate Multi-Blend Fund
Balanced	Advance Balanced Multi-Blend Fund
Growth	Advance Growth Multi-Blend Fund
High growth	Advance High Growth Multi-Blend Fund

Detailed information on each of the Advance Diversified Multi-Blend Funds can be found in the PDS for the underlying managed investment, these PDSs are available from us or the financial adviser for your account on request (free of charge).

**Note:** We have negotiated fees with Advance for the SMA – Funds that will differ from those disclosed in the underlying PDS. Refer to the fee table in the ‘Fees and other costs’ section of this PDS for details of the fees that apply to the SMA – Funds.

### How the portfolios are constructed

We’ve engaged Advance to oversee all investment management work relating to the portfolios and to make recommendations to us regarding the structure, design and ongoing maintenance of the portfolios.

Advance is also responsible for overseeing the investment strategy, asset allocation, fund manager selection, fund manager blending and ongoing monitoring and review of the underlying Advance Diversified Multi-Blend Funds. In conducting its work, Advance also draws on the manager research and ratings of domestic research houses and global investment consultants.

Recommendations of Advance are reviewed in accordance with the internal governance arrangements. This provides an additional layer of diligence and peer review of the work of Advance.

### Investment philosophy

The portfolios aim to provide investors with superior long term returns through the implementation of key strategic asset allocations and the skilful selection and combination of investment managers across asset sectors. The core principle of this philosophy is that the combination of well considered strategic asset allocations and in-depth

research and selection of underlying investment managers can deliver above average returns over the investment timeframe, and that consistent attainment of above average returns over the investment timeframe will result in top quartile performance over the long term.

The portfolios seek to deliver above average returns by:

- identifying and implementing investment strategies
- selecting top quality investment managers across asset sectors
- optimising the asset allocation mix between investment managers and across asset sectors
- using specialist active asset allocation investment managers.

In addition, the portfolios place a strong emphasis on risk reduction and liquidity management. Risk control is a key element of the design and management of the portfolios while liquidity management will ensure the transparency and liquidity of investment holdings. Risk reduction is achieved through diversification across three areas – asset sectors, investment managers and the individual investment styles of investment managers.

The portfolios aim to reduce the extent of fluctuations in returns brought about by investment style, and are designed to deliver good performance across different market cycles.

### Investment objectives

The portfolios are designed for investors seeking stability and consistency of returns across the five different risk profiles – Defensive, Moderate, Balanced, Growth and High Growth. Within each risk profile, the portfolios seek to deliver above average returns with below average risk over the investment timeframe. In addition, each of the five portfolios has been designed with specific long term return, liquidity and risk objectives. Detailed information can be found in the underlying PDS for the relevant Advance Diversified Multi-Blend fund.



### Investment process

The investment process comprises the following six steps.

#### Step 1: Setting investment objectives

Investment objectives for each of the five portfolios are set by Advance and us. Each portfolio has a specific return and risk objective.

#### Step 2: Determination of asset allocation

After determining the appropriate investment objectives for each portfolio, Advance determines the optimal allocation to each asset class for each portfolio. Each portfolio is built around a long term ‘strategic asset allocation’, which means each asset class is allocated a percentage weighting within

the fund which is designed to be maintained over the long term. The strategic asset allocation is determined based on long term forecasts of risk and return of the underlying asset classes and by application of a detailed modelling process.

For each risk profile, a target exposure to growth assets (such as Australian equities, international equities and property) relative to defensive assets (such as fixed interest and cash) is determined so as to position the portfolios in line with the desired risk/return trade-off.

Asset allocations are selected as those that maximise the return for each given level of risk for each of the five risk profiles. The relative positioning of the five portfolios is shown in the graph on page 16 and details of the asset allocations for each of the portfolios are provided in the underlying managed investment PDS.

### Step 3: Formulation of sector strategy

For each sector, Advance applies its investment research to determine what it regards as the most suitable long term investment strategy. This includes making decisions on the following key factors:

**Optimal number of managers to use** – determining the number of investment managers which achieves the greatest reduction in risk without resulting in over diversification of the portfolio.

**Mix of active and passive management styles** – determining whether to adopt an active or passive investment management approach is driven by analysis of the evidence of historic value-add by active managers within each sector. For example, where shares are concerned an ‘active’ manager seeks to outperform the index for a particular portfolio, while a ‘passive’ manager does not try to outperform the index, but to provide the same outcome as the index by choosing shares in line with those in the index.

**Choice of investment style** – in structuring the equity sectors, the portfolios aim to minimise fluctuations in returns that are brought about by investment style and market capitalisation biases. The portfolios are thus diversified across investment styles and market capitalisation biases.

**Hedging of foreign currency exposure** – in the case of international fixed interest, the underlying fund is fully hedged to Australian dollars, thus eliminating any additional volatility associated with currency. In the case of international shares, the optimal hedge ratio has been determined as part of the asset allocation optimisation process. The hedge ratio has been determined as that which minimises the total risk of the diversified fund.

### Step 4: Investment manager selection

Strict qualitative and quantitative criteria are used for short listing underlying investment managers for potential inclusion in the portfolios. From a qualitative perspective, investment managers are short listed where they have strong ratings or are highly regarded by retail research houses and global investment consultants.

From a quantitative perspective, Advance identify investment managers that have demonstrated superior performance over rolling one, three or five year periods. A demonstration of consistency in performance, relative to their investment style, is also considered.

Each investment manager short listed for inclusion in the portfolios is subject to a comprehensive on-site due diligence process undertaken by Advance.

### Step 5: Investment manager blending

The aim of the portfolios is to minimise fluctuations in investment returns brought about by style or market capitalisation factors. The investment manager blending process aims to blend investment styles that will generate the highest returns while reducing the probability of loss, as well as help prevent extreme swings in performance – thereby providing greater consistency and less volatility of investment returns over the short and long term. The blending process thus focuses on determining asset allocations that best achieve this objective.

### Step 6: Monitoring and review

The portfolios are subject to an intensive ongoing review process to ensure they are optimally positioned at all times, as shown in the table below.

As a result of the reviews we may, from time-to-time, change the:

- asset allocation ranges for the portfolios
- strategic benchmark for each portfolio
- managed investments that comprise the portfolios.

Type of monitoring/review	How often
Performance	Monthly
Full, in-depth analysis of sources of out-performance or under-performance	Quarterly
Investment manager composition	Quarterly (or when any major adverse developments occur within the underlying investment managers)
Strategic asset allocations	Annually (or at any major economic or market structural change)
Changes to asset allocations	Only likely to occur once every three years

### Choose your portfolio and let us do the rest

Once your account is open, we will automatically invest your money according to your chosen portfolio and pay any fees from your account. You should choose your portfolio when you complete your application to open your account. If you don't select a portfolio on the application form, your account will default to a portfolio based on your age at the time the account is opened.

Default portfolios	
Age	Portfolio
Older than 60	Defensive
56 to 60	Moderate
41 to 55	Balanced
30 to 40	Growth
Younger than 30	High Growth

**We'll keep your funds in this default portfolio (regardless of any age threshold you reach) until we receive your investment instruction.** If you haven't stated your date of birth on the application, we'll keep the funds in your cash balance until we receive your investment instruction.

# 5.

## How your account works

Unless otherwise specified, the information about managed investments in this section applies to both Managed Profiles and SMA – Funds.

### Opening your account

The first step when opening your account is to speak with your financial adviser, who can help you to complete the Application and select your investments.

Your financial adviser can submit your Application online using AdviserNET or the application form can be completed and sent to us. (Instructions on how to complete the application form are included in the application booklet.)

Your financial adviser will also help you to:

- decide what level of authority you'll give them to operate your account (refer to the 'Limited Authority to Operate' section on this page),
- negotiate the fees they'll receive for opening and servicing your account (refer to page 37),
- set up your account for share trading (if you wish to invest in listed securities through your account) and nominate your dividend election (refer to page 26), and
- submit your Application.

By opening an Asgard Super/Pension account, you agree to receive ongoing communications from us electronically via Investor *Online*. Refer to the 'Keeping you informed' section of this PDS.

Once we've received your application and set up your account you will become an investor in Asgard Super/Pension and we'll send you:

- a welcome letter to confirm your account details, and
- a personal identification number (PIN) to access Investor *Online*. For security purposes we'll send your PIN and welcome letter separately.

Your account consists of your cash balance and:

- for Managed Profiles, your investment profile (the managed investments you've chosen to invest in), term deposits and any listed securities you have chosen to buy
- for SMA – Funds, the portfolio you have chosen.

### Your financial adviser

Your financial adviser is integral to the operation of your account. All buys and sells of managed investments and listed securities can be placed through your financial adviser or by completing the PDS Part 2 – Investment Selection (managed investments only). All buys and sells of listed securities must take place through your financial adviser. You cannot trade directly on your account.

If your relationship with your financial adviser ends, you will need to take certain steps. These will generally include notifying us immediately and letting us know whether you will be appointing a new financial adviser. If you do not appoint another financial adviser, you will need to manage your account directly. For more information on the consequences of not having a financial adviser, see 'What will occur if you no longer have a financial adviser' in the 'Other information' section of this PDS.

### Limited Authority to Operate

For your convenience, you can grant a Limited Authority to Operate to your financial adviser. This allows your financial adviser to buy and sell managed investments and listed securities using AdviserNET without the need for you to sign a PDS PART 2 – Investment Selection. Contact your financial adviser if you would like to grant them a Limited Authority to Operate.

**Please note that this Limited Authority to Operate will apply not only to this account, but also to any other accounts you hold in exactly the same name as this account with the same account number and financial adviser (except Asgard eWRAP and Infinity eWRAP).**

## Nominated Bank Account

You need to provide us with details of an account you hold with a financial institution. We refer to this bank account as your 'Nominated Bank Account'. Any direct credit payment via electronic funds transfer (EFT) 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 our Customer Relations team) and returning it to us.

## Your cash balance

Your cash balance will be held in interest bearing accounts with Westpac (including St. George). A portion of the balances held in the interest bearing bank accounts are invested in term deposits (with Westpac) of varying duration. Interest will be paid on your cash balance at a declared rate and will accrue daily and be credited to your balance monthly in arrears. The default amount will be a percentage of your total account value (as shown in the table below).

If your account value is this much:	Your default cash balance will be this percentage of your account value
Less than \$100,000	4%
\$100,000 – \$250,000	3%
Over \$250,000	2%

You may instruct us 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 the financial adviser for your account through AdviserNET.

All deposits into your account are automatically credited to your cash balance. After deducting any contribution fee and retaining the required amount in your cash balance\*, the remainder will be invested in accordance with your investment instructions unless you have instructed us not to invest excess cash, in which case no cash will be invested until you provide us with new investment instructions. All fees, government charges, insurance premiums, taxes and pension payments (if applicable) are paid from your cash balance.

\* Where you have instructed us to invest the amount of a deposit directly into specific managed investment(s), no amount will be deducted on account of the required cash balance.

### Example: Buying managed investments

There's \$35,000 to invest after we've allowed for your cash balance. We use the \$35,000 to buy managed investments.

Managed investment	The percentage allocated to each managed investment	Amount invested
A	25%	\$8,750
B	25%	\$8,750
C	50%	\$17,500
	100%	\$35,000

## When your cash balance is higher than the required amount

We check your cash balance regularly. When it's \$1,000 or more above the required amount, the excess cash is used to buy managed investments according to your investment instructions. This is the default, however you may:

- instruct us not to invest excess cash; or
- change your nominated cash level from the default 2%, 3% or 4% (depending on your account value).

This instruction must be submitted to us by the financial adviser for your account through AdviserNET.

Please note however, that if you instruct us not to invest excess cash, auto-rebalancing and profile modelling instructions will still result in your cash balance being returned to the required amount.

### Example: Buying managed investments

Sarah has an account balance of \$58,000.

We receive a contribution of \$2,000 from Sarah.

- This takes her total account value to \$60,000 (\$55,000 in managed investments and \$5,000 in her cash balance).
- The cash balance for her account value should be \$2,400 (\$60,000 x 4.0%).
- We use the excess \$2,600 to buy managed investments according to Sarah's investment profile.

Managed investments you want to invest in	Percentage allocated to each managed investment	Amount invested
A	25%	\$650
B	25%	\$650
C	50%	\$1,300
	100%	\$2,600

## When your cash balance is less than the required percentage

If your cash balance falls to less than 1% of your total account value, we'll automatically sell managed investments using either the Priority Sell Method or Default Sell Method to restore your cash balance to what it should be.

### Priority Sell Method (Managed Profiles only)

You can nominate a standing Priority Sell instruction on your managed investments, specifying the order in which your investments will be automatically sold.

### Example

John's super account value is \$400,000 and the balance in his cash balance is nil (\$8,000 below the required 2% minimum). John has instructed us to sell Managed Investment A, followed by Managed Investment B until the minimum required cash balance is achieved.

- Managed Investment A has a value of \$5,000; and
- Managed Investment B has a value of \$10,000.

To restore the cash balance, we will sell all of Managed Investment A (\$5,000) and some of Managed Investment B (\$3,000).

## Default Sell Method

We use the Default Sell Method for both Managed Profile and SMA – Funds accounts but we will only use this method for Managed Profiles if we have not received any Priority Sell instructions from you (or if the net value of managed investments you nominated under the Priority Sell instruction are insufficient).

Under the Default Sell Method, we will endeavour to sell your managed investments in proportion to their estimated current value, subject to price and market changes that may occur during the selling process.

If the sale of all managed investments held through your Managed Profiles account is insufficient to restore the minimum balance required in your cash balance we will sell down your shares, starting with your shareholding of the highest value, to restore your cash balance to the required minimum.

### Example

The balance in Paula's cash balance is \$8,000 below the required minimum. 80% of her account value is in Managed Investment A and 20% in Managed Investment B. There is no Priority Sell instruction in place.

Using the Default Sell Method, we will restore Paula's cash balance by selling from each managed investment proportionately:

Managed Investment A:	80% of \$8,000 = \$6,400
Managed Investment B:	20% of \$8,000 = \$1,600
Total:	\$8,000

## Negative cash balance

If your cash balance goes into negative at any time, we charge interest on the negative amount at the same rate as interest paid on your positive cash balance. We'll then sell managed investments from your account (using one of the methods described earlier) to top up your cash balance and recoup the interest charged.

## Your super account

### How to deposit funds to your super account

Type	How?
Contribution <sup>1</sup>	<ul style="list-style-type: none"><li>• Direct debit – one-off or by setting up a regular deposit plan from a bank account selected by you</li><li>• BPAY</li><li>• Cheque</li><li>• Forwarding to us your superannuation guarantee notification or other notice of entitlement to superannuation guarantee shortfall payments<sup>2</sup></li><li>• Superstream online portal (employer contributions only)<sup>3</sup></li><li>• Receipt of payments directly from the ATO (for example, government contributions)</li></ul> <p>To make a contribution into your Super account, you must meet certain conditions. The contribution acceptance rules are outlined in the 'How super works' section of this PDS.</p>
Rollover	<ul style="list-style-type: none"><li>• Cheque</li><li>• Electronic funds transfer (EFT) from another superannuation fund</li><li>• In-specie transfer of managed investments and/or listed securities held through a non-Asgard super/pension account</li><li>• Transferring investments held through an existing super account administered by Asgard (also referred to as an internal transfer)</li></ul> <p>If you would like us to facilitate the rollover on your behalf, we will need you to complete the Transfer Authority form in the application booklet.</p>

1. Legislative changes may place restrictions on the use of these facilities by employers. Visit the ATO website at [www.ato.gov.au](http://www.ato.gov.au) for more information on ways employers can make contributions that comply with the Superstream requirements.
2. These types of contributions are credited to your Asgard Super account after they are processed by the ATO, which may take some time.
3. A Superstream online portal is an internet based solution that enables employers to make electronic contributions directly into an employee's super account.

## Regular deposit plan

If you want a more disciplined approach to saving for your retirement and provided you are eligible, you can set up a regular deposit plan and make regular payments by direct debit from your bank account.

With a regular deposit plan you choose:

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

You can view the details of your regular deposit plan on the Account Details screen on Investor *Online*.

Where funds are not available for your regular deposit plan and we have bought managed investments on your behalf, we will reverse these transactions within a reasonable amount of time. This may result in further buy/sell differentials that may negatively affect your account balance. We will not be held liable for transactions that occur in these instances.

When you have set up a regular deposit plan, you acknowledge and agree that, 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).

## BPAY

BPAY is an electronic funds transfer payment method, initiated by you, from your bank account to your Asgard Super account. By using the convenience of phone or internet banking, BPAY allows you or your employer to make contributions to your Asgard Super account.

When you receive notification that your account has been opened, you will be provided with your unique BPAY Reference Number. We use this to identify your account when you make a contribution via BPAY.

You can also find this information on *Investor Online* via the Account Details screen or your financial adviser can provide you with the number.

The Biller Codes for making a contribution to your Asgard Super account via BPAY vary depending on the type of contribution you are making. You can access the relevant Biller Codes on *Investor Online* or by calling our Customer Relations team.

By using a Biller Code to make a BPAY contribution, you acknowledge that you have received the product disclosure statement for the managed investments in your account and agree to receive product disclosure statements (including information about significant events or matters affecting them) online via *Investor Online*. You can access these documents via the 'PDS' menu option on *Investor Online*.

All financial institutions enforce daily BPAY transfer limits and timings. You will need to check with your financial institution to obtain the daily transaction limit for your bank account.

## Cheque

Cheques should be made payable to Asgard Super Account – (Name of investor), and crossed 'Not negotiable'. Cheques should be accompanied by a new Application and be sent to us.

## Depositing a rollover

To deposit a rollover you can:

- arrange for your rollover cheque and documentation to be sent to us,
- complete the Transfer Authority form in the application booklet, or
- nominate to transfer part or all of your existing Asgard Super/Pension Account balance.

## Contribution limits

It is important to remember that there are limits on the amounts super funds can accept for personal contributions and we are required to reject any contributions that exceed the applicable limit, based on your age. For further information about these limits, please refer to 'Contributions caps' and 'Summary of age restrictions on contribution types' in the 'How super works' section of this PDS.

## Contributions splitting

You are able to split super contributions with your spouse as allowed under superannuation law. Your financial adviser can discuss whether contributions splitting will meet your needs. Full details about how to split contributions with your spouse are available on the Super Contributions Splitting application form, which is available from your financial adviser. The Trustee does not currently charge a fee for processing a Contributions Splitting application, but reserves the right to charge a fee for this service in the future.

## Your pension account

Generally, you can only deposit a single rollover to your pension account to commence your pension. If you have multiple super accounts and/or you have other superannuation savings with another fund and you only want to receive a single pension, you'll need to make sure you 'aggregate' (combine) all your super funds (and any other money you want to pay in) into a single super fund to enable the transfer of a single rollover to your pension account. Contact your financial adviser for further details.

### How to deposit funds to your Pension account

Type of deposit	How it can be made
Contribution (prior to commencing the pension account)	<ul style="list-style-type: none"> <li>• Direct debit</li> <li>• Cheque</li> </ul>
Rollover	<ul style="list-style-type: none"> <li>• Cheque</li> <li>• Electronic funds transfer (EFT) from another superannuation fund</li> <li>• In-specie transfer of managed investments and/or listed securities held through a non-Asgard super/pension account</li> <li>• Transferring investments held through an existing Super account administered by Asgard (also referred to as asset transfer)</li> </ul> <p>If you would like us to facilitate the rollover on your behalf, we will need you to complete the Transfer Authority form in the application booklet.</p>

## Transferring from super or pension to pension

When you transfer from your Asgard Super or Asgard Pension to a new Asgard Pension, we can transfer your investments without selling them, which means there is no disposal for capital gains tax (CGT) purposes (super only) and no charges associated with buying and selling investments.

The options for transferring from an existing Asgard Super or Asgard Pension to a new Asgard Pension Account are shown in the table below.

#### Full asset transfer

Transfer your total super or pension account balance to a single Asgard Pension account by completing the relevant section in the Asgard Pension application booklet or your financial adviser can do this for you on AdviserNET.

#### Partial asset transfer

Transfer part of your super or pension account to a single Asgard 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, but we can only transfer an entire shareholding, we cannot transfer part of your listed securities. This instruction can only be submitted by your financial adviser electronically on AdviserNET.

You may also be able to transfer to a new Asgard eWRAP/Infinity eWRAP/Elements Pension account or Asgard eWRAP/Infinity eWRAP/Elements Super account. To find out more about transferring managed funds out of your account, contact your financial adviser.

#### Unrestricted non-preserved benefits

Unrestricted non-preserved benefits are benefits which no longer need to be preserved because a condition of release has been met and no cashing restrictions apply.

The rollover you use to open your pension account must be comprised only of unrestricted non-preserved benefits (or you must meet a nil cashing restriction condition of release of preserved benefits to which no cashing restrictions apply), unless you are applying for a pre-retirement pension (refer to page 8).

#### Aggregating rollovers and contributions

You can use the super account to 'aggregate' multiple rollovers and contributions (see the 'How super works' section of this PDS to confirm whether you are eligible to make a contribution), prior to opening your pension account. By completing and signing the application form, you authorise us to set up a temporary Asgard Super account for you (if necessary) and to operate this account on the same terms and conditions as for an Asgard Super account outlined in the PDS. To give you time to complete the aggregation, you can delay your pension start date by up to three months. We'll hold all rollovers and contributions in your super account and then transfer the combined funds as a single rollover to your pension account on the pension start date. We cannot transfer the combined funds to your Asgard Pension account if there is a pending transaction on your super account.

If you are using a super account to aggregate pre July 1994 pensions and/or annuities, please note this will result in a loss of their tax status. We recommend you consult closely with your financial adviser when rolling over pre 1994 pensions and annuities.

Our standard fees and other costs will apply while the rollovers and contributions are being aggregated in the super account.

#### Funds received after your pension has started

##### Amounts under \$500

If we receive a rollover from another super provider without any instructions from you and the credit amount is less than \$500 (or such other amount as we may determine from time to time), you authorise us to return it to the super fund that paid it. You will need to contact the other super fund about accessing this money.

If investment income or other amounts (including any tax credits) of less than \$500 are credited to your super account after it's been closed and the balance transferred to your pension account, you authorise us to pay it to you (unless your account was transferred to a pre-retirement pension, in which case we will seek further instructions from your financial adviser).

##### Amounts over \$500

If you have rollovers and credits over \$500 (or such other amount as we may determine from time to time) you authorise us to take instructions from your financial adviser. There are three options for these amounts:

- We pay the credit amount to you (unless your account was transferred to a pre-retirement pension, in which case you can instruct us to deposit the funds into your super account).
- We transfer the credit amount to another pension account, which means you will receive more than one pension.
- We follow the 'single pension commutation process' so that you can receive a single pension.

**Please note** that the commencement of a new pension account may have social security implications.

This involves:

1. Transferring your pension account balance (without selling investments) to a new pension account.
2. Adding any other money (either rollovers or contributions) to the new pension account on the same day as the transfer. If the additional money is a contribution, which you are eligible to make, we will have aggregated the funds in your super account first.
3. Commencing a new pension account.

If we need to open a new super account and/or a new pension account for you, you authorise us (if the law permits) to use the application for your existing pension account. Our standard fees and charges will apply to the super and/or pension account opened for you.

Your financial adviser can recommend the best option for your circumstances.

#### Pension payments

Pension payments from your pension account will be funded from your cash balance.

- **SMA – Funds** – if there's not enough money in your cash balance, we'll sell your managed investments in proportion to their current holdings to fund your pension payments using the Default Sell Method.
- **Managed Profiles** – we'll sell your managed investments using either the Nominated Asset Method (see below), Default Sell Method or Priority Sell Method (refer to pages 19 and 20) to fund your pension payments.

When your pension starts, we calculate your pension minimum for that year on a pro rata basis. If your pension commences between 1 June and 30 June, you may not receive a pension payment for that year. Otherwise, your pension minimum is calculated on the first day of each financial year (1 July).

We'll write to you each year to inform you of your pension minimum or you can check it on the Pension Details screen on *Investor Online*. Your financial adviser can also tell you what your limit will be.

You can adjust the amount of your payments at any time. To do this, simply contact your financial adviser.

Pension payments are subject to different income tax rates depending on your circumstances. For further information refer to section 7 'Tax features', or speak to your financial adviser.

#### **Nominated Asset Method** (Managed Profiles only)

If you are an investor in Managed Profiles you can also nominate a single managed investment to fund your pension payments and we'll fund payments from this managed investment until it has all been sold. If we need to sell more than 95% of an asset to meet a pension payment, we'll sell the entire asset.

If you don't nominate a single managed investment we'll fund your payments using either the Priority Sell Method, if instructions exist, or Default Sell Method (see pages 19 and 20).

Your pension payments are funded (in order) from your:

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

\* Applicable to pre-retirement pensions only.

#### **Choose your payment period**

You can choose to receive your pension payments:

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

You can change the frequency of your pension 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.

#### **Your term allocated pension account**

**From 20 September 2007, we no longer accept applications for term allocated pensions (TAP). TAPs are only available to an eligible binding reversionary pension beneficiary. You are an eligible binding reversionary pension beneficiary if a member of TAP (original member) has died and you were nominated as an automatic reversionary beneficiary by the original member.**

TAPs provide you with a regular pension payment for the term you or the original member chose. Your TAP account payments will be made over the nominated term of your pension (established at the commencement of your account).

#### **Calculating the term**

When you commenced a TAP, you elected the term of the pension to be between your (or your spouse's) life expectancy and the number of years before you (or your spouse) would reach age 100.

You could only use your spouse's life expectancy for determining the term if it was greater than yours and you nominated your spouse as a binding reversionary pension beneficiary.

#### **Your pension payments**

The pension you can draw from your TAP account is calculated on 1 July each year using a formula that takes into account your account balance and the remaining term of your pension. You can adjust the amount of your pension payments from between 90% to 110% of this annual amount at any time.

#### **Social Security benefits**

No Centrelink Asset test exemption applies to the allocated pension account. However, TAPs will continue to attract a 50% assets test exemption under social security law when they were commenced before 20 September 2007. For more information, contact your financial adviser.

#### **Lump sum payments**

The government has restricted lump sum access to TAPs except:

- where your TAP is not funded from the commutation of a complying pension or annuity:
  - you can make a withdrawal within six months of commencement of your TAP unless your pension was established by satisfying the pre-retirement pension condition of release, in which case you can withdraw only your unrestricted non-preserved benefits
- if you or your reversionary beneficiary dies, but:
  - if the nominated life expectancy for your TAP is based on your spouse's life expectancy, you can't commute your TAP until after both you and your spouse die, other than to purchase a new complying pension or annuity
- where the withdrawal is directly used to purchase another complying pension or annuity with comparable Centrelink treatment
- to make a non-member spouse payment split under the Family Law Act
- to ensure that a payment may be made for the purpose of giving effect to a release authority under the Tax Act.

You should consult your financial adviser before you decide to take any part of your pension as a lump sum.

#### **Changing your investments**

You can change from Managed Profiles to SMA – Funds (or vice versa) at any time. You can do this simply by completing a PDS PART 2 – Investment Selection, which your financial adviser can submit for you online using AdviserNET. We will not charge you for this service. However, there is a difference in the fees and other costs charged. For further information, refer to section 6 'Fees and other costs'.

## Managed profiles

You can change investments (or the percentages allocated to your investments) at any time using any of the following methods.

**Please note** that if an existing purchase or sale of investments is pending on your account and you have requested to change your investments using any of these methods, this change may be delayed.

**Before you make any decision in relation to rebalancing, changing your investment profile or switching, you must receive a copy of the PDS or other disclosure document for any new underlying managed investments that contains more detail in relation to these managed investments, unless there is no requirement for such a document to be provided by us in paper form (for example, the relevant information may be able to be provided to you electronically, through Investor Online or by your financial adviser if permitted by law) or in another way. You can obtain these current disclosure document(s) free of charge from your financial adviser or us. We recommend that you consult your financial adviser before making any decision about your investment choices.**

### 1. Rebalancing your account

Over time, the weighting towards the managed investments you choose will change due to the different performance of those investments. Rebalancing is the process of buying and selling managed investments to restore the investment percentages to the levels you have chosen for your investment profile.

#### Auto-rebalancing

If you choose the auto-rebalancing facility your investment percentages will be rebalanced automatically to your investment profile. This can be done:

- quarterly (between 15 and 24 February, May, August and November)
- half-yearly (between 15 and 24 February and August)
- 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 will check your cash balance and if necessary, restore it to the required level without notifying you
- sales arising from auto-rebalancing could result in a capital gains tax (CGT) liability being realised (super only)
- if any of the managed investments in your investment profile are closed to further investment or have sales restrictions, then those managed investments will not be included in the auto-rebalance, although the rest of your managed investments will be
- no auto-rebalancing will occur if your account is in the process of being closed or if the transactions are otherwise impeded
- for the pension account, the auto-rebalancing facility is not available if you choose to have your pension paid from a single nominated managed investment.

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

Transactions to rebalance your account may not be implemented in certain circumstances, such as where we are not reasonably satisfied that you have been given (or where permitted by the Corporations Act have access to) a copy of the current PDS or other disclosure document for the relevant managed investment, which is not defective or materially adverse.

#### One-off rebalancing

You can rebalance your account on a one-off basis by resubmitting your original PDS PART 2 – Investment Selection to us. Your financial adviser can do this for you online using AdviserNET.

### 2. Changing your investment profile

You can change your investment profile by forwarding us new instructions by completing another PDS PART 2 – Investment Selection. Your financial adviser can do this for you using AdviserNET. We will buy and sell managed investments in accordance with your new instructions, so that your current holdings are rebalanced to match your new investment profile. Additional funds deposited to your account will be invested according to your new investment profile.

### 3. Switching

You can switch your total or partial holding in any one managed investment into another managed investment by forwarding us new instructions by completing a PDS PART 2 – Investment Selection. When a total switch is made, the profile percentage of the managed investment you have switched from will be allocated to the managed investment you have switched to. When a partial switch is made the dollar amount nominated is switched but this managed investment remains in your investment profile for further investment. Your account will not be rebalanced (that is, the other managed investments in your investment profile will not be affected).

**You must receive a copy of the underlying PDS or other disclosure document for any new managed investments before submitting your instruction. We recommend that you consult your financial adviser before making any decision about your investment choices.**

#### Consequences of changing your investments

Each of the three methods described will generally result in the sale of some or all of your managed investments. This may result in you deriving a capital gain or capital loss that will affect the amount of tax paid.

You may also be charged transaction costs known as buy/sell differentials using the above methods (refer to 'buy/sell differential' in the 'Fees and other costs' section of this PDS).

#### SMA – Funds

You can change your investment strategy at any time by selecting a different fund. You can do this by completing a PDS PART 2 – Investment Selection and forwarding the new instructions to us. Alternatively, the financial adviser for your account can do this for you online using AdviserNET.

If you choose a new fund, we'll buy and sell managed investments so the investment percentages will be correct for the new fund. The sale of managed investments will generally result in the realisation of capital gains or losses.

## Listed securities (Managed Profiles only)

### Setting up your account for share trading

If you wish to trade listed securities through your account, you and your financial adviser will need to:

- nominate on your application or account amendment that you want to trade listed securities through your account; and
- make a dividend election.

We'll set up a Share Trading Account as part of your account. You'll need to deposit money into your Share 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 Share Trading Account (super only), or
- instructing your financial adviser to transfer funds from your cash balance to your Share Trading Account.

### Holder Identification Number (HIN)

When we are establishing your account for share trading, we will assign a Holder Identification Number (HIN) to your account. Please note, you must supply us with your residential address details before we can assign a HIN to your account.

Your HIN is unique to your account. 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 need to be generated for the new account.

If you currently have a HIN that you've used with a broker, you cannot use this HIN for your account.

### Broker

Australian Investment Exchange Limited (AUSIEX) has been appointed as the broker and settlement agent for Asgard Super/Pension. AUSIEX performs broker and settlement services for the Administrator.

### Trading listed securities

Through your account, you've access to a broad range of ASX-listed securities. We review the range of available listed securities on a regular basis and listed securities may be added or removed at any time. Your financial adviser can provide you with an up to date list of the available listed securities.

If a listed security is removed, you won't be able to invest additional funds into that security, however you may retain your existing investment and continue participating in any dividend reinvestment plan available for that listed security. You can sell at any time.

Your financial adviser places share orders through the broker, the costs or proceeds of share trades are settled through your Share Trading Account.

**Please note** that we do not facilitate the trading of listed securities if they are trading on a deferred settlement basis.

## Buying listed securities

If you choose to purchase listed securities, you should be comfortable doing so and accept there may be significant volatility of returns within your investment portfolio. There's no minimum buy amount for listed security purchases, subject to broker limits and market rules.

Your financial adviser submits your buy instruction through us to the broker and the broker will place your order with the Australian Securities Exchange (ASX). We'll use money from your Share Trading Account to settle the purchase and the brokerage.

### Funding listed security purchases

You're required to fund listed securities purchases, including the purchase price, plus any share trading fees, such as brokerage. In order to fund the listed security purchase, you must have, at the time your financial adviser places your instruction with the broker:

- sufficient funds available in your Share Trading Account, or
- sufficient pending proceeds from unsettled share sales previously placed through the broker; or
- a combination of both.

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

### Restrictions on shareholdings

To help minimise the risks from inadequate diversification, we've introduced limits on exposure to listed securities. We'll aim to ensure that at the point of purchase no more than 30% of the total value of your account (which includes cash held in your cash balance) is invested in a single listed security.

We may allow you to invest up to 90% of the total value of your account in certain Exchange Traded Funds (ETFs). Please contact us for more information on the ETFs available for investing through your account and the limits/restrictions that apply to these listed securities.

We'll review your account on a six-monthly basis to ensure the value of your listed securities are kept within the above limits.

If the value of a listed security rises above the limit, we'll aim to notify your financial adviser via email. If no adjustment is made to your account following our notification to your financial adviser, you agree we may make this adjustment ourselves and sell listed securities through your account to bring the value of listed securities back to within the required limit.

We recommend you and your financial adviser monitor your account on a regular basis to ensure the value of your listed securities stays within the requirement limit.

## Corporate actions

Corporate actions are events that affect your shareholdings. Some corporate actions provide investors with different options ('voluntary corporate actions') so each investor can elect the option they believe is best suited to their personal circumstances. Other corporate actions simply occur 'mandatory corporate actions', and investors have no options available to them but to accept the default election as advised by the share registry. Examples of corporate actions include bonus issues, rights issues, distributions, buy backs, takeovers and call payments.

### Participating in corporate actions

Listed securities offered through Asgard Super/Pension are held in Asgard's name as custodian. This means you won't receive any communications relating to corporate actions from the share registries. We have control over all corporate actions. 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.

<b>What types of corporate actions can I participate in?</b>	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.)
<b>Who receives correspondence regarding corporate actions?</b>	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.
<b>How do I lodge an election for a corporate action?</b>	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.
<b>When do corporate action elections need to be made by?</b>	<p>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've sufficient time to submit your election with the relevant share registry.)</p> <p>Your financial adviser can advise you of our cut-off times.</p> <p>If an election is not made prior to our cut-off time, you'll be taken to have made no election and the corporate action default (as outlined in the relevant documentation relating to the corporate action) will apply.</p>
<b>How are corporate actions funded?</b>	<p>If cash is required to fund a corporate action, we'll draw funds from your Share Trading Account upon receiving your election.</p> <p>If there are insufficient funds we'll continue to check your Share Trading Account each day up until our cut-off time. If there are no funds by this date, your corporate action election will lapse.</p>
<b>How do I receive proceeds from corporate actions?</b>	Proceeds from corporate actions (where applicable) are deposited into your Share Trading Account.

## Share dividends

Depending on the listed securities you hold, you may be able to elect to receive dividends as either additional listed securities (that is, reinvest dividends under a Dividend Reinvestment Plan (DRP)) or to receive dividends as cash.

If you elect to receive dividends as cash, any cash dividends you receive will be paid into your cash balance.

You can participate in DRPs, however this election will be applied across all of the listed securities held through your account where a DRP is available. You cannot choose to receive dividends as cash for one shareholding while electing to participate in a DRP for another shareholding. Where a DRP is not available for a listed security, or there is a residual cash portion on your DRP, the dividend will be received as cash and deposited into your cash balance.

When submitting your dividend instruction, your financial adviser must allow up to three business days for us to forward your instruction to the relevant share registry and generally another ten business days (or longer) for the share registry to process this instruction. Failure to provide us and the share registry with adequate time to process your instruction may result in this not being actioned in time for the election to apply to that particular dividend.

## Selling listed securities

No minimum sell amount applies to listed securities, subject to broker limits and market rules.

Your financial adviser will submit your sell instruction to the broker and the broker will place your trade with the ASX.

The net proceeds from the listed security sale will be deposited into your Share Trading Account after deducting brokerage.

## Communications from investment managers

All investments purchased through your account are held in Asgard's name as custodian, which means that we receive all investment communications including annual reports and financial statements.

Because all investments are held in our name, you forego direct voting rights and generally will not be able to attend investor meetings. Also, income from your investments is paid into your cash balance and you will not have access to any distribution reinvestment programs.

## Earnings

Earnings from your investments will be in the form of capital growth, dividends (if you have listed securities) and/or income distributions. Dividends and income distributions (apart from share dividends if you have nominated to reinvest dividends through the Dividend Reinvestment Plan) are automatically paid into your cash balance and invested according to your investment profile and/or cash investment instructions. Unrealised capital gains (and losses) are shown in your account as changes in the value of your investments.

The Account Summary and Transaction Details screen on Investor *Online* shows the income distributions and dividends paid to your account.

## Valuations

We value the investments in your account at least weekly and in most cases daily, based on valuations provided by investment managers.

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

The Portfolio Valuation screen on Investor *Online* shows the most current valuations on your account.

## What happens when you die?

In the event of your death, your death benefit will generally be paid to one or more of your dependants or to your legal personal representative.

Your dependants include your spouse<sup>1</sup>, your children, each individual who is financially dependent on you at your death and each individual with whom you have an interdependency relationship at your death. Your Legal Personal Representative is the executor of your will or the administrator of your estate.

1 For definition of spouse, refer to 'Your spouse' in the 'How super works' section of this PDS.

## What is an interdependency relationship?

Two persons (whether or not related by family) have an interdependency relationship if:

- (a) they have a close personal relationship; and
- (b) they live together; and
- (c) one or each of them provides the other with financial support; and
- (d) one or each of them provides the other with domestic support and personal care (other than under an employment contract or a contract for services or on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation).

An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

## Types of nomination and how benefits can be paid

There are three types of nominations: automatic reversionary nomination, discretionary (non-binding), and binding. You can change your death benefit nomination at any time.

### Automatic reversionary nomination (applies to pension accounts only)

Upon your death, if your nomination is valid, your pension will automatically revert and the pension payments will commence to be paid to your nominated beneficiary (subject to certain conditions). The beneficiary receiving the reversionary pension can subsequently decide to commute the pension and receive a lump sum at any time.

Your nominated beneficiary must be, at the time of your death, your spouse, de facto spouse, child under 18 (or over 18 but under 25 if financially dependent on you, or over 18 and has a prescribed disability), or another person who is financially dependent on you or with whom you have an interdependency relationship.

You can make an automatic reversionary nomination when opening your account online through your financial adviser using AdviserNET. You can also subsequently make or change your nomination at any time by amending your account details online through your financial adviser. To do this, you must print and sign the online form and then send us this original copy.

Selecting this nomination may have consequences for your social security payments and entitlements for both you and the person receiving a reversionary pension. You should discuss the tax and social security implications of an automatic reversionary nomination with your financial adviser.

### Non-binding nomination (discretionary)

Nominate your preferred beneficiary(ies) (non-binding nomination) but ultimately leave it to our discretion to decide how your death benefit is to be distributed among your beneficiaries and/or legal personal representative (if the Trustee can't locate any dependants, the benefit may be paid to your legal personal representative).

This information gives us an indication of your wishes and will help us to exercise our discretion. However, it doesn't necessarily mean that the benefit will be distributed in this way.

### Binding death benefit nomination

A binding nomination binds us to make payment of your death benefit according to your instructions, subject to conditions. You can nominate an eligible dependant or your Legal Personal Representative and we will pay the death benefit in accordance with your nomination. If not renewed or revoked, a binding death benefit nomination expires after three years from the day it is signed and dated. Should your nomination expire and you wish to continue this form of nomination, you will need to resubmit a new binding death benefit nomination. You can change or revoke your nomination at any time. This nomination must be witnessed by two people over the age of 18 who are not nominated beneficiaries.

To make a binding death benefit nomination, please complete the form in the application booklet.

## Benefits can generally be paid as a lump sum or pension

Generally, a beneficiary to whom a death benefit is to be paid will have the ability to choose to receive the death benefit as either a lump sum (subject to some restrictions) or as a pension.

If you have a pension account and your death benefit nomination specified payment as a reversionary pension, depending on the reversionary type selected, the beneficiary may be able to choose the method of payment:

- **Automatic reversionary nomination** – the beneficiary will only have the option to receive the death benefit as a pension but can subsequently commute the pension and receive a lump sum at any time; they will not have the option to elect to receive the death benefit as a lump sum.
- **Discretionary reversionary nomination** – the beneficiary will have the option to elect to receive the death benefit as a lump sum or as a pension.

When a pension account death benefit is paid to a beneficiary as a pension, this pension is called a 'reversionary pension' (refers to both discretionary and automatic reversionary pensions). However, a pension paid from a superannuation account after the death of a member is not a 'reversionary pension'.

### A death benefit cannot be paid as a pension to:

- someone who is not a dependant,
- a child, unless the child is:
  - under 18 years of age, or
  - between 18 and 25 years of age and is financially dependent on you, or
  - over 18 and has a prescribed disability.

In addition, where the death benefit is paid as a pension to a child, the child cannot continue to receive the pension once they reach age 25 (except where they have a prescribed disability). At this stage, the reversionary pension will be commuted and paid as a lump sum to the beneficiary.

Beneficiary to whom death benefit is to be paid	How benefits can be paid
Spouse	Lump sum or allocated pension
Child under 18	Lump sum or child allocated pension <sup>#</sup>
Child over 18 who has a prescribed disability	Lump sum or allocated pension
Child 18-25 who was financially dependent	Lump sum or allocated pension <sup>^</sup>
Child over 25	Lump sum only
Other dependant	Lump sum or allocated pension
Non-dependant	Lump sum only

A lump sum benefit for a child under the age of 18 will generally be paid to the child's parent or guardian on trust for the child until the child turns 18.

<sup>#</sup> Complete a child pension nomination (available from your financial adviser), which sets out the conditions that apply to these pensions.

<sup>^</sup> This pension will only continue until the child turns 25, at which point they will receive the balance of the account as a lump sum payment, unless the child has a prescribed disability.

## Changing your nomination

You can change or revoke your death benefit nomination as outlined below:

- **Discretionary (non-binding)**: online through your financial adviser or by completing the 'Account Amendment' form.
- **Binding death benefit nomination**: online through your financial adviser or by completing a 'Binding death benefit nomination New, Confirm or Revoke' form. You must sign the form that is printed with the online form or the paper-based form, and send the original to us.
- **Automatic reversionary nomination**: online through your financial adviser. You must sign the form that is printed with the online form, and send the original to us.

For details of any further information regarding these changes, please speak to your financial adviser or contact us.

### If you don't make any nomination

If you don't nominate a beneficiary, we have the discretion to determine who receives your benefits and in what proportions in accordance with superannuation law.

### Tax implications of nominations

The tax consequences of a nomination can vary depending on your choice of beneficiary and the type of nomination chosen.

Where your pension account has reverted on your death, your reversionary beneficiary has the option to commute the pension to take a lump sum death benefit within six months of your death or three months of grant of probate, whichever is the later. Any lump sum taken outside this period will not be taxed as a death benefit.

You should discuss with your financial adviser the tax implications of any nomination you are considering making.

For further information, refer to section 7 'Tax features' or speak to your financial adviser.

## Keeping you informed

The following table summarises how we communicate with you and how you can keep up-to-date with your account.

<b>Investor Online</b>	Access information on your account anywhere, anytime, over the Internet at <i>Investor Online</i> which you can access via <a href="http://www.asgard.com.au">www.asgard.com.au</a> . Once you've received your PIN, logon to <i>Investor Online</i> to view your account balance, investments held, asset allocation, transaction, pension and insurance details and relevant PDSs or other disclosure documents. You can obtain a copy of these disclosure documents without charge from your adviser or us on request. You can also view your investor report and Axis magazine.
<b>Investor report</b>	Your annual investor report provides a clear picture of all your investments, including details of your opening and closing balance, transaction history, net earnings and investment performance.
<b>Annual report</b>	You receive an annual report for each year to 30 June which details important information for investors and contains abridged fund financial statements.
<b>Annual Pension Review letter and PAYG Payment Summary (Pension account only)</b>	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 the year, we'll also send you a PAYG payment summary to help you complete your income tax return.
<b>Axis magazine</b>	Keeping you up-to-date with what's currently happening and what's in the pipeline at Asgard. Axis includes important information about your Asgard Super/Pension and may also contain information about new Asgard products and features, in addition to topical investment and industry information. You can view Axis on <i>Investor Online</i> .
<b>Customer Relations</b>	Call us on 1800 998 185 or send an email to <a href="mailto:asgard.investor.services@asgard.com.au">asgard.investor.services@asgard.com.au</a>

### Electronic notifications, eStatements and online communications

#### eStatements and online communications

You can view your correspondence, including reports, account actions and most letters, in one secure location on *Investor Online* ([www.investoronline.info](http://www.investoronline.info)).

If you choose to receive your correspondence online, instead of by 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, free of charge 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 account may be sent to the email address you nominate in your application, it's important that you nominate a current and active email address and notify us immediately if the email address provided changes.

Refer to the 'Other information' section of this PDS 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 Corporations Act, or any other relevant law:

- where it is or may become permissible under 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 member, by making an application to open an Asgard Super/Pension Account, or
- an existing member, by giving an investment direction or switching request, using the Regular Deposit Plan, 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 which we reasonably believe 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 documents or other communications 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.

## Withdrawals and closing your account

### When you retire

Once you retire, or meet another condition of release, your super benefits can be paid as either a lump sum or transferred to a pension.

You can transfer your money directly from the Asgard Super Account to a tax-effective Asgard Pension Account without selling your investments. For further information, refer to 'Transferring from super or pension to pension' in the 'How your account works' section of this PDS.

### Withdrawals

Please read this section in conjunction with section 3 'How super works', as some limitations apply to withdrawals.

You can generally withdraw your super or pension money at any time, provided you meet a condition of release (with no cashing restrictions) or your benefits are already unrestricted non-preserved. All withdrawals from your Asgard Super/Pension account are funded from your cash balance. The unit price you receive for a managed investment will depend on when the investment manager receives and processes the withdrawal request. The Transaction Details screen on Investor *Online* show any withdrawals that have been made from your account.

You cannot specify that your withdrawal is to be made completely from either the tax-free or taxed components of your benefits. All withdrawals will be pro-rated across both components.

## How does your Asgard Super/Pension work when you withdraw

Withdrawals are funded first from your cash balance, then from the sale of managed investments using either the Priority Sell Method, (if instructions exist) or Default Sell Method (refer to pages 19 and 20) from your account.

- If there's enough in your cash balance, we will endeavour to pay you within five working days of receipt of your payment request.
- If we have to sell managed investments, we will endeavour to pay you within five working days of receipt of the sale proceeds for those managed investments from the relevant investment managers.

The price you receive on a managed investment will depend on when the investment manager receives and processes the request.

We may also have to sell down additional managed investments to top up your cash balance to the required level, as explained on page 19.

The Transaction Details screen on Investor *Online* shows any withdrawals that have been made from your account.

You may also be able to transfer to a new Asgard eWRAP/Infinity eWRAP/Elements Pension or Asgard eWRAP/Infinity eWRAP/Elements Super account. To find out more about transferring managed funds out of your account, contact your financial adviser.

### Portability of super benefits – rollovers/transfers

We are only required to transfer or rollover your benefits after receiving all relevant information as set out in the Superannuation Industry (Supervision) Regulations (SIS Regulations). Ordinarily, if you haven't made an investment selection we must transfer or rollover your benefits within 3 business days, or 30 days if you've made an investment selection, of receiving all relevant information that is necessary to process your request. However, if you hold in your account managed investment(s) and/or term deposit(s) that are illiquid or suspended – or become illiquid or suspended – it may take longer to transfer your full benefits. For more information, please refer to the 'Illiquid or suspended managed investments' section of this PDS.

We may take up to 730 days from the time we receive all the relevant information to finalise a withdrawal request involving illiquid/suspended investments, unless you have invested in a term deposit which matures beyond this timeframe. Where the investments are illiquid because of withdrawal restrictions, we may take up to 30 days after the withdrawal restrictions end.

The investments considered by us to be illiquid from time to time are listed in the 'Managed investments with extended redemption periods' flyer which you can obtain from your financial adviser or by calling our Customer Relations team. Existing Members can also obtain a copy of the flyer by accessing Investor *Online*. This information is updated by us from time to time.

## Illiquid or suspended managed investments

### Illiquid managed investments

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

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

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

### Suspended managed investments

A suspension occurs when the responsible entity of a managed investment suspends the ability to make applications or withdrawals from the managed investment (and may also prevent further applications/investments into the managed investment).

There are various reasons why a responsible entity of a managed investment may suspend withdrawals (and applications if applicable) including if:

- the managed investment is no longer liquid within the meaning of the Corporations Act, in which case the responsible entity is prohibited from allowing withdrawals from the managed investment unless it is in accordance with the managed investment's constitution or a withdrawal offer
- the responsible entity determines that a suspension is necessary to protect the value of the assets in the managed investment from being devalued due to a large quantity of withdrawals from the managed investment, or
- the responsible entity determines that a suspension is otherwise necessary in complying with its obligations to act in the best interests of members as a whole.

If you have automated features set up on your account (i.e. Regular Deposit Plan, Regular Withdrawal and Auto-rebalancing, etc) that include instructions relating to suspended managed investment(s), these automated features will not be executed in respect of the particular suspended investment. For more information on suspended managed investments, please contact your financial adviser or call our Customer Relations team. Existing members can also obtain more information on suspended managed investments by accessing *Investor Online*.

### Suspended managed investments withdrawals

Withdrawals from suspended managed investments may be allowed from time to time during withdrawal windows declared by the fund manager of the suspended managed investment. We will notify your financial adviser if a fund manager notifies us of an upcoming withdrawal window for a suspended managed investment you hold. Your financial adviser will then be able to place a withdrawal request for you during the withdrawal window dates. If the total amount of withdrawal requests for the suspended managed investment exceeds the amount available for that particular managed investment, requests may be met on a pro-rata basis by the fund manager. Each withdrawal window has different conditions that will be communicated to your financial adviser.

We will automatically participate in withdrawal offers on your behalf if you have requested to close your account but continue to hold a suspended managed investment within your account. Note that, unless you instruct us otherwise, all amounts received in respect of the suspended managed investment (including distributions) will be retained within your cash balance until we are able to realise the full amount of your investment in the suspended managed investment.

### Suspended managed investments purchase

Without limiting any other rights, where the total value of the holdings in a suspended managed fund held by members through Asgard Super/Pension is less than \$50,000 (or any other amount determined by the Trustee from time to time), the Trustee may approve the sale of all members' holdings in that fund to a related entity of the Trustee. The purchase price will generally be determined by reference to the unit price provided by the relevant manager or liquidator (as applicable), as well as other additional considerations. Your adviser will be notified in advance of any such purchase.

The managed investments considered by us to be illiquid from time to time are listed in the 'Managed investments with extended redemption periods' flyer which you can obtain from your financial adviser or by calling our Customer Relations team. This information is updated by us from time to time.

### One-off withdrawals

To request a withdrawal from your Asgard Super/Pension account, you will need to sign and submit a Payment Request form. We recommend you speak with your financial adviser before you submit this request to us. If managed investments do not need to be sold, we will endeavour to pay the required amount within five working days of us receiving an original signed request.

If managed investments do need to be sold, we will endeavour to pay the amount requested within five working days of receiving the proceeds from the sale of all the investments.

Rapid withdrawal

Subject to the terms and conditions on the rapid withdrawal request form, you will generally receive payment within 48 hours from when we receive your original signed request. Refer to section 6 ‘Fees and other costs’ for details on the fees charged for this service.

Example: One-off withdrawal

The table shows Ben’s account, six months after it has been opened:

Managed investment	% allocated to each managed investment	Actual holding	% in proportion to current account value
A	25%	\$13,500	25.8%
B	25%	\$11,800	22.6%
C	50%	\$27,000	51.6%
	100%	\$52,300	100%

Ben has \$2,000 in his cash balance. Ben decides to withdraw \$12,000 of his unrestricted non-preserved benefits. To fund the payment, we’ll:

- take the \$2,000 currently in Ben’s cash balance
- sell units from each managed investment, in proportion to their current actual holdings, to the value of \$10,000.

Managed investment	% in proportion to current account value	Amount sold
A	25.8%	\$2,580
B	22.6%	\$2,260
C	51.6%	\$5,160
	100%	\$10,000

Selling listed securities (Managed Profiles only)

If you hold listed securities, you can sell holdings in one or more of them and 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 indicate on your payment request form that you want your withdrawal from your Share Trading Account or the specific managed investments you want sold, we will withdraw funds from your cash balance, followed by the sale of managed investments from your account (using one of the methods described on pages 19 and 20).

Closing your account

To close your account, contact your financial adviser or sign and submit a payment request form. Once we process your account closure request, we’ll deduct all outstanding fees and other costs from your cash balance.

If you close your account and amounts less than \$50 are subsequently credited to your closed account, we’ll apply this money for the general benefit of all current investors of the fund rather than your closed account.

# 6.

## Fees and other costs

### Did you know?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).**

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

**You may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.**

### To find out more

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

This document 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, adviser 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. Taxes are set out in the 'Tax features' section of this PDS. Insurance fees and other costs relating to insurance are set out in the PDS of the relevant insurance provider.

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

The fees and other costs for each managed investment offered by the superannuation entity are set out in the PDS Part 2 – Investment Selection and the PDS for each managed investment. Contact your financial adviser for a copy of the relevant PDS free of charge. Existing members can also obtain a copy of the relevant PDS by logging into Investor *Online*.

The fees and other costs shown in this section do not take into account any income tax benefit (if applicable), but unless otherwise stated, include GST and are net of reduced input tax credits (RITC).

## Asgard Super/Pension Account<sup>1</sup>

Type of fee	Amount	How and when paid?																		
Investment fee	Nil	Not applicable. The Trustee does not charge an investment fee. However, the investment managers of the underlying managed investments may charge an investment manager fee. Refer to 'Investment manager fees' in the 'Indirect cost ratio' row for further details.																		
Administration fee	<p><b>Administration fee<sup>2</sup></b> This is the fee for the administration services we provide in relation to your account. It is not related to any financial advice.</p> <table> <tr> <th>Account balance</th><th>SMA – Funds % fee p.a.</th><th>Managed Profiles % fee p.a.</th></tr> <tr> <td>First \$50,000</td><td>0.9225%</td><td>1.1531%</td></tr> <tr> <td>Next \$50,000</td><td>0.7380%</td><td>0.9610%</td></tr> <tr> <td>Next \$150,000</td><td>0.5535%</td><td>0.6919%</td></tr> <tr> <td>Next \$750,000</td><td>0.3690%</td><td>0.4613%</td></tr> <tr> <td>Balance over \$1,000,000</td><td>0.0769%</td><td>0.0769%</td></tr> </table> <p><b>Minimum administration fee</b> Managed Profiles</p> <ul style="list-style-type: none"> <li>• Super: \$9.61 per month to all accounts with a balance of less than \$10,000, except when a regular deposit plan of at least \$250 exists.</li> <li>• Pension: \$15.37 per month to all accounts with a balance of less than \$16,000.</li> </ul> <p>SMA – Funds</p> <ul style="list-style-type: none"> <li>• Super: \$5.77 per month to all accounts with a balance of less than \$7,500, except when a regular deposit plan of at least \$250 exists.</li> <li>• Pension: \$9.23 per month to all accounts with a balance of less than \$12,000.</li> </ul> <p><b>Plus</b></p> <p><b>Trustee fee</b> 0.0993% p.a. of your account balance. This is the fee for our services in overseeing the account's operations and for providing access to the account's investment options.</p> <p><b>Plus</b></p> <p><b>Expense recovery – general</b> This is the recovery of expenses incurred in operating the Asgard Super/Pension Account. The amount deducted from your cash balance may vary from month to month, depending on the amount of authorised expenses. Historically, estimated to be 0.32% p.a. if your account had less than \$500,000 and for the portion of account balances over \$500,000, the expense recovery was historically nil. The exact amount charged to your account will be confirmed in your periodic Investor Report.</p>	Account balance	SMA – Funds % fee p.a.	Managed Profiles % fee p.a.	First \$50,000	0.9225%	1.1531%	Next \$50,000	0.7380%	0.9610%	Next \$150,000	0.5535%	0.6919%	Next \$750,000	0.3690%	0.4613%	Balance over \$1,000,000	0.0769%	0.0769%	<p>Deducted from your cash balance monthly in arrears at the beginning of each month and paid to us. Calculated based on your account balance at the end of the previous month. You will pay full fees in the month you open your account.</p> <p>Deducted from your cash balance monthly in arrears at the beginning of each month and paid to us. Calculated based on your account balance at the end of the previous month.</p> <p>Calculated based on your account balance, and deducted from your cash balance at the time the expense is applied.</p>
Account balance	SMA – Funds % fee p.a.	Managed Profiles % fee p.a.																		
First \$50,000	0.9225%	1.1531%																		
Next \$50,000	0.7380%	0.9610%																		
Next \$150,000	0.5535%	0.6919%																		
Next \$750,000	0.3690%	0.4613%																		
Balance over \$1,000,000	0.0769%	0.0769%																		

Type of fee	Amount	How and when paid?						
Administration fee (continued)	<p><b>Expense recovery – legislative requirements and government levies</b></p> <p>Estimated to be approximately \$45 p.a., plus 0.03% p.a. of your total account balance for expenses incurred in relation to the Operational Risk Financial Requirement (ORFR). The exact amount charged to your account will be reported in your periodic Investor Report.</p> <p>The Trustee has discretion in deciding whether to pass on to members, all or a portion of the actual expenses properly incurred in each financial year, by the Trustee in operating the Fund.</p> <p>The Trustee intends to exercise its right to recover expenses, in respect of costs that relate to your account which include, paying compulsory government levies and complying with legislative and prudential requirements.</p>	<p>Calculated based on your account balance and deducted from your cash balance at the time the expense is applied.</p> <p>The ORFR expense is calculated as a percentage of your total account balance, including the amount in your Cash Account. It is calculated and deducted from your Cash Account at the time the expense is applied.</p> <p>Expense recovery is payable to the Trustee and will not be passed on to your financial adviser, or your financial adviser’s dealer group.</p>						
Buy/sell spread	<p>Nil.</p> <p>The Trustee does not charge a buy/sell spread.</p> <p>However, a buy/sell spread of 0.00% to 3.30%<sup>3</sup> may be charged by the investment managers of the underlying managed investments, depending on the managed investments you select.</p> <p>If you invest in term deposits, generally no buy/sell spreads will apply to this investment option.</p>	<p>Any buy/sell spread that is charged on a buy or sell of units in managed investments is applied before the unit price is provided to us.</p> <p>The amount you pay for specific managed investments is shown in the PDS or other disclosure document for each managed investment.</p> <p>For further details, refer to ‘Buy/sell differential’ in the ‘Additional explanation of fees and costs’ section of this PDS.</p>						
Switching fee	Nil	Not applicable						
Exit fee	Nil	Not applicable						
Advice fees	Nil	Not applicable						
Relating to all members investing in a particular investment option		<p>The Trustee does not charge advice fees. However, you may agree to pay adviser fees to your financial adviser.</p> <p>These fees may be negotiable. See the ‘Additional explanation of fees and costs’ section of this PDS for further details.</p>						
Other fees and costs <sup>4</sup>	<p><b>Adviser fees</b></p> <p>This amount varies and is calculated on the basis agreed between you and your financial adviser.</p>	<p>The adviser fees are payable to your financial adviser and deducted from your cash balance at different times, which may be monthly, at the time a contribution is made to your account or any other time agreed with your financial adviser. For further details refer to ‘Adviser remuneration/fees’ in the ‘Additional explanation of fees and costs’ section of this PDS.</p>						
	<p><i>Plus</i></p> <p><b>Insurance fees</b></p> <p>If you have insurance cover through your Super account, refer to the product disclosure statement of the relevant insurance provider for information on insurance premiums and charges. The amount will vary.</p>	<p>Deducted from your Super account monthly, quarterly, half-yearly or yearly depending on the insurance provider, cover and frequency or payment you select.</p> <p>For further details refer to ‘Insurance premiums’ in the ‘Additional explanation of fees and costs’ section of this PDS.</p>						
	<p><i>Plus</i></p> <p><b>Share brokerage (Managed profiles only)</b></p> <p>This amount applies when you trade in listed securities.</p> <table><tr><th>Trade value</th><th>Brokerage</th></tr><tr><td>Up to and including \$30,000</td><td>\$25.00</td></tr><tr><td>Over \$30,000</td><td>0.1025% of trade value</td></tr></table>	Trade value	Brokerage	Up to and including \$30,000	\$25.00	Over \$30,000	0.1025% of trade value	<p>For listed security purchases, brokerage is added to the share trade value, with the total amount deducted from your cash balance. For listed security sales, brokerage is deducted from the net sale proceeds with the net amount credited to your cash balance.</p> <p>For further details refer to ‘Share brokerage (Managed profiles only)’ in the ‘Additional explanation of fees and costs’ section of this PDS.</p>
Trade value	Brokerage							
Up to and including \$30,000	\$25.00							
Over \$30,000	0.1025% of trade value							

Type of fee	Amount	How and when paid?																								
Indirect cost ratio	<b>Investment manager fees</b> (for managed investments only) This amount varies depending on whether you select the Managed Profiles or SMA – Funds Investment option. For Managed Profiles: 0.00% – 7.92% p.a. (before Investment manager fee rebates) <sup>5</sup> of the value of the managed investments in your account. For SMA – Funds:	These fees are payable to the investment managers of the underlying managed investments. They are deducted periodically from the assets of the underlying managed investments and reflected in the unit prices of the managed investments.  For Managed Profiles, the amount you pay for specific managed investments is shown in PDS Part 2 – Investment Selection and the PDS or other disclosure document for each managed investment. You can obtain these documents from your financial adviser.																								
	<table><thead><tr><th>Portfolio</th><th>Estimated investment fees% p.a. (after fee rebates and before estimated performance fees)</th><th>Estimated performance fees % p.a.<sup>^</sup></th><th>Total investment fees % p.a.</th></tr></thead><tbody><tr><td>Defensive</td><td>0.20%</td><td>0.03%</td><td>0.23%</td></tr><tr><td>Moderate</td><td>0.34%</td><td>0.02%</td><td>0.36%</td></tr><tr><td>Balanced</td><td>0.46%</td><td>0.02%</td><td>0.48%</td></tr><tr><td>Growth</td><td>0.54%</td><td>0.01%</td><td>0.55%</td></tr><tr><td>High Growth</td><td>0.65%</td><td>0.01%</td><td>0.66%</td></tr></tbody></table>	Portfolio	Estimated investment fees% p.a. (after fee rebates and before estimated performance fees)	Estimated performance fees % p.a. <sup>^</sup>	Total investment fees % p.a.	Defensive	0.20%	0.03%	0.23%	Moderate	0.34%	0.02%	0.36%	Balanced	0.46%	0.02%	0.48%	Growth	0.54%	0.01%	0.55%	High Growth	0.65%	0.01%	0.66%	
	Portfolio	Estimated investment fees% p.a. (after fee rebates and before estimated performance fees)	Estimated performance fees % p.a. <sup>^</sup>	Total investment fees % p.a.																						
Defensive	0.20%	0.03%	0.23%																							
Moderate	0.34%	0.02%	0.36%																							
Balanced	0.46%	0.02%	0.48%																							
Growth	0.54%	0.01%	0.55%																							
High Growth	0.65%	0.01%	0.66%																							
	<sup>^</sup> Estimates are rounded to two decimal places and are based on performance of the underlying fund manager to 31 March 2016.																									
<b>Plus</b>																										
	<b>Cash balance fee</b> This fee is the difference between: <ul style="list-style-type: none"><li>the interest earned by the Cash Balance Administrator<sup>6</sup> on the underlying bank accounts (including term deposits) it maintains with St.George and/or Westpac in which the cash from your cash balance is deposited, and</li><li>the declared interest rate that is payable to you for your cash balance.<sup>7</sup></li></ul> As at 31 March 2016, the cash balance fee was 1.62% p.a. The actual cash balance fee may be varied from time to time, so it could be higher or lower in any year.	This fee is charged by the Cash Balance Administrator <sup>6</sup> for the administration of your cash balance.  The cash balance fee accrues daily. It is charged before interest is calculated and credited to your cash balance at the end of each month.  The cash balance fee is not separately deducted from your cash balance. It is paid as an expense out of the cash deposited in the underlying bank accounts (including term deposits) the Cash Balance Administrator maintains with St.George and/or Westpac.																								

- Note that this table does not include any investment fees and costs, including any performance fees, that may be payable for investments you choose. Refer to the 'Additional explanation of fees and costs' section of this PDS.
- Through Family Group Linking, you may be able to receive a reduction in your administration fees. See 'Family Group Linking fee reduction' in the 'Fees and other costs' section of this PDS for further information. We reserve the right to negotiate and agree fees and other costs with investors who are 'wholesale clients' (as defined in the Corporations Act). Also, investors who are employees and former employees of the Westpac Group are not charged the administration fees.
- Estimates are based on figures as at 31 March 2016 and subject to change without notice. Refer to the PDS for each managed investment for the specific amount you pay.
- For more information about the other fees and costs, refer to the 'Additional explanation of fees and costs' section of this PDS.
- Estimates are based on figures as at 31 March 2016 and are subject to change without notice. Refer to the PDS Part 2 – Investment Selection and the PDS for the specific managed investment for the specific amount you pay. Performance fees may also apply. Investment manager fees include an estimate of the cost of the performance fees, but the actual amount may vary.
- The Cash Balance Administrator is BT Portfolio Services Limited ABN 73 095 055 208 (BTPS). BTPS is a related body corporate of Asgard and BTM.
- The declared interest rate may change from time to time but will be greater than 0%. For the current interest rate declared on your cash balance, speak with your financial adviser or our Customer Relations team.

## Examples of annual fees and other costs

This table gives an example of how the fees and costs for a balanced investment option<sup>1</sup> 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.

**Table 1: Example of annual fees and costs for a balanced investment option (SMA – Funds example)**

Example – balanced investment option <sup>4</sup>	Balance of \$50,000	
<b>Investment fee</b>	Nil	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b> administration costs	0.9225% <sup>2</sup> (administration fee) + 0.0993% (trustee fee) + \$220 <sup>3</sup> (expense recovery)	<b>And</b> , you will be charged \$730.90 in administration fees each year.
<b>PLUS</b> Indirect costs for the balanced investment option	0.48% <sup>4</sup> (investment manager fee + performance fee)	<b>And</b> , indirect costs of \$240 each year will be deducted from your investment.
<b>EQUALS</b> cost of product	If your balance was \$50,000, then for that year you will be charged fees of \$970.90 <sup>5</sup> for the balanced investment option.	

1. This is the SMA – Funds Balanced portfolio
2. In this example, it is assumed that your entire account balance of \$50,000 is held in the balanced investment option. As your account balance increases, the administration fee, as a percentage of your account balance, will decrease due to the tiered nature of the administration fee.
3. The Expense recovery is an estimate only. The exact amount deducted from your account, will be confirmed in your periodic Investor Report. This example estimates the 'Expense recovery' amount to be approximately \$220 p.a. and includes 'Expense recovery – general' which is 0.32% p.a. of the account balance (or \$160), and includes 'Expense recovery – legislative requirements and government levies' which is 0.03% p.a. of the account balance (or \$15) for the ORFR and \$45 for other expenses we recover for compliance with legislative and prudential standards and paying compulsory government levies.
4. This is the investment manager fee that applied to the SMA – Funds Balanced portfolio as at 31 March 2016, which is net of rebate and includes a performance fee that is calculated based on the performance fees paid for the 12 months to 31 March 2016. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of this PDS.
5. Additional fees may apply as this example does not take into account all the fees and costs that may apply to your account, for example: (a) adviser fees (b) cash balance fee and (c) transaction costs (that is buy-sell spread). Refer to the 'Additional explanation of fees and costs' section of this PDS for information about the fees and other costs that may apply.
  - (a) The adviser fee is negotiated between you and your financial adviser and paid to your financial adviser.
  - (b) The cash balance fee is dependent on the balance held in your cash balance and the actual fee charged by the Cash Balance Administrator. As at 31 March 2016, the cash balance fee was 1.62% p.a. A \$50,000 investment in the SMA – Funds Balanced portfolio would require you to maintain \$2,000 in your cash balance. For example, if you held \$2,000 throughout the year in your cash balance, then the cash balance fee (based on the historical average amount) would amount to \$32.40 p.a.
  - (c) The actual transaction costs incurred are dependent on the managed investments, term deposits and listed securities you decide to invest in.

**Table 2: Example of annual fees and costs for a balanced investment option (Managed Profiles example)**

Example – balanced investment option <sup>4</sup>	Balance of \$50,000	
<b>Investment fee</b>	Nil	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b> administration fees	1.1531% <sup>2</sup> (administration fee) + 0.0993% (trustee fee) + \$220 <sup>3</sup> (expense recovery)	<b>And</b> , you will be charged \$846.20 in administration fees each year.
<b>PLUS</b> Indirect costs for the balanced investment option	0.48% <sup>4</sup> (investment manager fee + performance fee)	<b>And</b> , indirect costs of \$240.00 each year will be deducted from your investment.
<b>EQUALS</b> cost of product	If your balance was \$50,000, then for that year you will be charged fees of \$1,086.20 <sup>5</sup> for the balanced investment option.	

1. This is the Advance Balanced Multi-Blend Fund.
2. In this example, it is assumed that your entire account balance of \$50,000 is held in the balanced investment option. As your account balance increases, the administration fee, as a percentage of your account balance, will decrease due to the tiered nature of the administration fee.
3. The Expense recovery is an estimate only. The exact amount deducted from your account, will be confirmed in your periodic Investor Report. This example estimates the 'Expense recovery' amount to be approximately \$220 p.a. and includes 'Expense recovery – general' which is 0.32% p.a. of the account balance (or \$160), and includes 'Expense recovery – legislative requirements and government levies' which is 0.03% p.a. of the account balance (or \$15) for the ORFR and \$45 for other expenses we recover for compliance with legislative and prudential standards and paying compulsory government levies.
4. This is the investment manager fee that applied to the Advance Balanced Multi-Blend Fund as at 31 March 2016, which is net of rebate and includes a performance fee that is calculated based on the performance fees paid for the 12 months to 31 March 2016. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of this PDS.
5. Additional fees may apply as this example does not take into account all the fees and costs that may apply to your account, for example: (a) adviser fees, (b) cash balance fee and (c) transaction costs (that is buy-sell spread and brokerage). Refer to the 'Additional explanation of fees and costs' section of this PDS for information about the fees and other costs that may apply.
  - (a) The adviser fee is negotiated between you and your financial adviser and paid to your financial adviser.
  - (b) The cash balance fee is dependent on the balance held in your cash balance and the actual fee charged by the Cash Balance Administrator. As at 31 March 2016, the cash balance fee was 1.62% p.a. A \$50,000 investment in the Advance Balanced Multi-Blend Fund would require you to maintain \$2,000 in your cash balance. For example, if you held \$2,000 throughout the year in your cash balance, then the cash balance fee (based on the historical average amount) would amount to \$32.40 p.a.
  - (c) The actual transaction costs incurred are dependent on the managed investments, term deposits and listed securities you decide to invest in.

## Additional explanation of fees and costs

### Adviser remuneration/fees

Our fee structure provides you and your financial adviser with flexibility when determining the fee they receive for the financial advice and related services they provide to you in relation to your account. The following optional fees are available for you to select the most appropriate remuneration arrangement with your financial adviser:

- adviser fee – Contributions
- ongoing adviser fee, and
- one-off adviser fee.

You may agree to one or more of these options. The amounts you specify will be GST inclusive, but will not take into account any RITC that may be claimed. Where applicable, the actual amounts that will be deducted from your cash balance will be adjusted for any RITC that is claimed in respect of these fees, and may therefore be less than the amounts you specify on the relevant form.

The payment of fees that you agree to pay to your financial adviser in relation to financial product advice or related services that you receive will, subject to our duties as the Trustee, be facilitated by us in accordance with your directions. Generally, when you consent to us paying these agreed fees to your financial adviser, we will deduct those amounts in the same way we deduct the fees you pay to us for administering your account.

Please note that all of the adviser fees are deducted by us and paid to your financial adviser, or your financial adviser's dealer group on behalf of your financial adviser. However, we will not deduct any amounts in relation to adviser fees unless you agree, and we do not retain any portion of these adviser fees for our own benefit.

By consenting in the relevant form to the deduction and payment of agreed fees to your financial adviser (or to your financial adviser's dealer group on behalf of your financial adviser), you direct us to make those payments to your financial adviser (or to your financial adviser's dealer group on behalf of your financial adviser).

### Opting-out from advice

You may at any time opt-out of receiving financial advice or related services from your financial adviser and paying your financial adviser ongoing fees by notifying us. We encourage you to talk to your financial adviser first before requesting to change the fees applying to your account. We reserve the right to cease paying to your adviser any adviser fees on your behalf on receipt of a written request from either you or your financial adviser.

If you opt-out of the ongoing adviser fees paid to your financial adviser, we will generally reduce or cease paying the ongoing adviser fees from the beginning of the month in which your request is processed by us. For the Adviser fee – Contributions, we will generally cease paying this from the date on which your request is processed by us. However, if you have instructed us to cease paying adviser fees without terminating or opting out of an ongoing fee arrangement with your financial adviser, then you may still be personally liable to pay the adviser fees as agreed under that arrangement. For more information on adviser fees, refer to the 'Disclosure of fees and costs received by your financial adviser' section of this PDS.

Opting-out from advice is not the same as ending your relationship with your financial adviser. This needs to be separately requested (if required). If the relationship with your financial adviser has ended and you do not appoint a new financial adviser, this may have an effect on the services you receive and the fees you pay. For more information, refer to 'What will occur if you no longer have a financial adviser' in the 'General information' section of this PDS.

### Adviser fee – Contributions

You and your financial adviser may agree the amount of adviser remuneration that will apply to financial advice and related services provided in relation to the initial and additional contributions into your account (whether made by you or someone else on your behalf). It can be between nil and 5.5% (including GST). When you agree to the amount of this fee, you consent to us deducting and paying this amount from your account at the same time as we receive each contribution.

For one-off contributions, where requested, the Adviser fee – Contributions can be nominated as a dollar amount at the time the contribution is made. However, the dollar amount cannot exceed a maximum of 5.5% (including GST) of the contribution.

If no percentage or dollar (\$) based fee is specified, the fee will be nil.

### Ongoing adviser fee

An ongoing adviser fee may also be paid to your financial adviser in addition to the administration fee which is payable to us on a monthly basis in arrears. The ongoing adviser fee amount is calculated on the basis agreed between you and your financial adviser. When you agree on an amount, or basis of calculation, you consent to us deducting and paying this amount from your account each month. You may select from the following monthly adviser fee options:

- **Flat percentage amount (%)** – select a flat percentage between 0% and 5.5% p.a. (including GST) to apply to the total account balance.

OR

- **Flat dollar amount (\$)** – select a flat dollar amount per month which can be increased annually in line with the Consumer Price Index (CPI). You can indicate the month and year in which the increase will first occur in your application.

The flat percentage monthly adviser fee option is calculated based on your total account balance (of managed investments, listed securities, term deposits and cash as applicable) at the end of the previous month.

Ongoing adviser fees are paid monthly in arrears from your cash balance.

### One-off adviser fee

You can agree with your financial adviser to have a one-off flat dollar fee charged to your account. If no fee is specified, the fee will be nil. The one-off adviser fee can be paid to your financial adviser in addition to the administration fee which is payable to us. When you agree on an amount, you consent to us deducting and paying this amount from your account.

The one-off adviser fee can be charged on an ad-hoc basis but is limited to being charged once a month. It is deducted from your cash balance in arrears at the beginning of the next month or, if applicable, at the time your account is closed. In each case, the one-off fee will only be charged if your total account balance as at the end of the previous month was sufficient to cover the fee amount.

### **Disclosure of fees and costs received by your financial adviser**

Your financial adviser must disclose to you any benefits they receive in relation to your investment, including all fees and costs that you have negotiated with them. Refer to your financial adviser's Financial Services Guide and/or Statement of Advice for further information on these benefits.

If an ongoing fee arrangement exists between you and your financial adviser, your financial adviser will also be required to give you a Fee Disclosure Statement on an annual basis. It is also your and your financial adviser's responsibility to notify us to cease payment of adviser remuneration/fees in the event that the ongoing fee arrangement is either terminated or not renewed.

### **Platform payments**

In limited circumstances and to the extent permitted by law, we may pay to your financial adviser's dealer group or an appropriate licensed related body corporate of their dealer group up to 100% of the fees/other payments we receive (other than any expense recovery). We pay these amounts out of our own funds and they are not additional costs to you.

### **Fees and expenses payable to the Administrator**

We may pay a proportion of the administration fees to the Administrator as remuneration for its role as administrator and custodian of the Asgard Super/Pension. These fees payable to the Administrator are based on the value of individual member accounts in a manner similar to our administration fees.

The Administrator may also be entitled to the reimbursement of certain expenses associated with administering the Asgard Super/Pension. The fees and expenses payable to the Administrator are paid from the administration fees and do not represent an additional cost to you above and beyond the administration fees that you pay.

### **Variation of fees and other costs**

Our ability to charge fees and other costs, including both maximum amounts and the introduction of new fees and other costs, is not restricted under the Trust Deed.

You will, to the extent required by law, receive at least 30 days' written notice of any new fees and costs or an increase in current fees and costs.

In the event of any change in tax laws or their interpretation – including changes that affect the rate of GST payable or the input tax credits that we may receive – the amounts deducted from your cash balance in respect of the fees and costs applied to your Asgard Super/Pension account may be varied or adjusted to reflect such changes without your consent or further notice to you.

We may, at our discretion and with the consent of the Administrator – either generally or on request from you, your financial adviser or their dealer group, reduce or waive any of the fees and costs applying to your account. Any such reduction or waiver of fees and costs will cease to apply and those fees and costs will revert to the un-reduced amount on 30 days' notice, or without notice if you cease to be advised by your financial adviser or their dealer group.

### **Expense recovery**

The Trustee is entitled to be reimbursed for expenses it incurs including: the payment of statutory charges, licensing fees, registry costs, audit fees, government duties, government levies, the cost of complying with legislative and prudential requirements and various other disbursements. These expenses (referred to as expense recovery) may be passed on to all members in the Fund in accordance with superannuation law, and are deducted from your cash balance at the time the expense is applied. Expense recovery is payable to the Trustee and will not be passed on to your financial adviser, your financial adviser's dealer group or to the distributor of Asgard Super/Pension (if applicable).

Over recent years, the Australian Government has implemented a number of reforms affecting superannuation funds, including Stronger Super and the Operational Risk Financial Requirement (ORFR). These reforms have required the Trustee to undertake a significant program of work, and have generated additional and ongoing expenses. In addition to the Trustee's duties and responsibilities to protect your superannuation, APRA charges the Trustee a levy for APRA's role in supervising the superannuation industry.

These expenses are recovered as a flat dollar amount from each member's account in Asgard Super/Pension. The ORFR expense is recovered as a percentage, based on your account balance and calculated at the time the expense is applied.

The estimated expense recovery is set out in the fee table on pages 34 to 36. The exact amount deducted from your account will be confirmed in your periodic Investor Report.

### **Investment managers**

#### **Wholesale prices and investment manager fee rebates**

The managed investments offered through Asgard Super/Pension are predominantly wholesale managed investments. By investing in these managed investments through Asgard Super/Pension, you will generally be charged lower management costs than other retail members.

We have been able to negotiate rebates on the investment manager fees charged by some investment managers.

Any investment manager fee rebates will be paid in full to members with an account open at the time the rebate is received and processed by us, which is generally quarterly.

Investment manager fee rebates can range from 0% to 60% of the investment manager fees charged by the investment managers and may vary from time to time. Please note the range of investment manager fees shown in the PDS Part 2 – Investment Selection does not take into account investment manager fee rebates.

#### **Platform service fees and other payments**

Where permitted by law, we may receive remuneration from investment managers or responsible entities, including service fees or other payments of up to \$20,000 p.a. per responsible entity (or in some cases, per investment manager) (which is subject to annual review and may increase by up to \$500 p.a.) plus up to \$8,000 p.a. per managed investment (which is subject to review and may increase by up to \$200 p.a.). We may also receive payments of up to 100% of the investment/product fees from investment managers or responsible entities whose financial products are available through the Asgard Super/Pension, in exchange for providing access to services and information. The amount of these

payments may change from time to time. This remuneration is paid by the investment managers or responsible entities out of their own resources and is not paid by you.

#### **Related party investment arrangements and transactions**

Some of the managed investments and term deposits available through Asgard Super/Pension are issued or managed by companies within the Westpac Group. These Westpac Group companies receive fees in relation to your investment in the relevant managed investments and term deposits, which may include contribution fees, management fees, performance fees, withdrawal fees and other fees as specified in the product disclosure statement or other disclosure document for the relevant managed investments and term deposits. Companies within the Westpac Group may also hold on deposit and manage the monies in your cash balance on a daily basis and may perform other services in relation to assets. Related parties will receive fees for services they provide. All arrangements are on an arm's length basis.

Where a managed investment is issued or managed by a company in the Westpac Group, the same investment selection criteria applicable to managed investments issued or managed by unrelated parties applies. We also have policies that govern how we manage actual and perceived conflicts of interest that may arise and these policies apply to the managed investment selection process.

#### **Performance fees**

Some of the investment managers of the investment options available through your account may be entitled to performance fees in addition to the investment fees they receive. Performance fees, if applicable, will increase the management costs for an investment option. Investment fees include an estimate of the cost of any applicable performance fee, however the actual amount may vary in the future. To find out whether any performance fee applies, ask your financial adviser for a copy of the current underlying PDS for your relevant managed investments, or existing investors can access them through the PDS link on Investor *Online*.

#### **Cash balance**

Should your cash balance become negative at any time, we will charge interest on the negative amount at the same rate as interest paid on positive cash balances. For further information, refer to 'Negative cash balance' in the 'How your account works' section of this PDS.

The events that may cause your cash balance to become negative include a request to change your investment profile (as we buy and sell investments at the same time), switching and certain other payments that are made from your cash balance such as fees and taxes.

#### **Share brokerage (Managed Profiles only)**

When trading listed securities a brokerage fee is charged by the broker. This is an additional cost to you.

The brokerage varies according to the value of the trade. For trade values up to and including \$30,000, the brokerage is \$25.00 (incl. GST net of RITC) per trade. For trades valued over \$30,000 the brokerage is 0.1025% (incl. GST net of RITC) of the value of the trade. This fee can be varied at any time by the broker or by us in consultation with the broker, without notice.

For listed securities purchases, brokerage is added to the share trade value, with the total amount deducted from your Share Trading Account. For share sales, brokerage is deducted from the net sale proceeds with the net amount credited to your Share Trading Account.

#### **Share trade service fee**

We may receive from our 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.

#### **Buy/sell differential**

When units in a managed investment are bought and sold, transaction and brokerage costs are incurred. These costs are applied to those investors who buy and sell units in particular managed investments and this is done through the use of two different unit prices – a buy price and a sell price. The difference between the buy price and sell price takes into account these costs and is called the buy/sell differential. It can range from 0.00% (that is, no buy/sell differential) to 2.25%. This cost is an additional cost to you.

For example, if you wanted to invest \$10,000 in a managed investment and the buy price was \$1.00 per unit, you would receive 10,000 units. If you subsequently sold all of the units on the same day, the units would be sold at the sell price. If the sell price was \$0.995 per unit (a 0.50% buy/sell differential applies), you would only receive \$9,950 for the sale of those 10,000 units.

#### **Rapid withdrawal facility**

If you use the rapid withdrawal facility to make a withdrawal from your account, there is a charge of 0.25% of the withdrawal amount or \$50.00 (whichever is greater). This fee is not subject to GST.

For a further explanation of the rapid withdrawal facility refer to 'Rapid withdrawal' in the 'How your account works' section of this PDS.

### Insurance premiums

If you have insurance cover through your account, the premiums payable will be deducted monthly from your cash balance. If there are insufficient funds in your cash balance to pay these premiums, your cash balance will be taken into negative to fund the premium payment, and your managed investments will be sold to restore the cash balance to its required level. If the balance in your account is insufficient to cover the premium, you will need to make a deposit to your account or your cover will lapse. For further information on insurance premiums and charges, refer to the relevant insurance PDS.

### Super and family law – super splitting

Super can be divided or ‘split’ between spouses in the event of a marriage or de facto relationship breakdown, by agreement or by court order. For further information, refer to page 49.

We do not currently charge fees for ‘splitting’ super accounts, providing information or meeting other Family Law Act requirements. However, we may review this policy in the future and reserve the right to do so. If we decide to charge a fee, we will give you 30 days’ advance notice in writing.

### Splitting your contributions with your spouse

Super contributions can be split with your spouse in certain circumstances (refer to page 49). We do not currently propose to charge fees for splitting contributions. However, we may review this policy in the future and reserve the right to do so. If we decide to charge a fee, we will give you 30 days’ advance notice in writing.

### Privacy information requests

You may request access at any time to personal information held by us about you (refer to page 52). We do not charge a fee for an access request, but we may charge you our reasonable costs of processing your request. We may review this policy in the future and reserve the right to do so. If we decide to charge a fee in addition to our processing costs, we will give you 30 days’ advance notice in writing.

### Family Group Linking fee reduction

Through Family Group Linking, you may be able to receive a reduction in the administration fee and expense recovery. This facility provides an opportunity for investors to be recognised and rewarded for consolidating their investments with us.

Up to four Asgard Super/Pension and Asgard Investment accounts can be linked. 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
- accounts that you or your immediate family members hold as trustee or indirectly through a holding company.

Once accounts are linked, the administration fee and expense recovery are calculated on the total combined balance of the linked accounts.

The difference between the administration fee and expense recovery that would apply to the total combined balance, and the total of those fees applied to each individual account is then allocated proportionately to each account 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.

Minimum administration fees continue to apply to linked accounts. 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.

**Before making an investment decision you should refer to the current investment fees applying to your account which are available at any time through Investor Online and referring to the PDS PART 2 and any related updating information that will be applicable to your account.**

### Service fee

We may receive a service fee of up to 1.1% (including GST) per annum from St.George, Westpac or other providers of cash products. This fee may be received on some or all of the cash products held through your account and is for the introduction of your banking business and for performing client service activities and transaction reporting. This service fee is calculated as a percentage of the daily balance of the relevant cash products. It is not an additional charge to you.

We may rebate some of the service fee we receive back to you to reduce the cost of running your account. Where this occurs you will see a transaction in your account titled ‘Cash Service Fee Rebate’.

## Defined fees

The following are regulatory definitions of the fees and costs for superannuation products. A number of these fees apply to Asgard – Super/Pension Account and have been referred to throughout the PDS. Some of these fees may also be referred to in this section.

<b>Activity fee</b>	<p>A fee is an activity fee if:</p> <ul style="list-style-type: none"> <li>(a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> <li>i. that is engaged in at the request, or with the consent, of a member, or</li> <li>ii. that relates to a member and is required by law, and</li> </ul> </li> <li>(b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.</li> </ul>
<b>Administration fee</b>	<p>An administration fee is a fee that relates to the administration or operation of a superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> <li>(a) relate to the administration or operation of the entity, and</li> <li>(b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li> </ul>
<b>Advice fee</b>	<p>A fee is an advice fee if:</p> <ul style="list-style-type: none"> <li>(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: <ul style="list-style-type: none"> <li>i. a trustee of the entity, or</li> <li>ii. another person acting as an employee of, or under an arrangement with the trustee of the entity, and</li> </ul> </li> <li>(b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.</li> </ul>
<b>Buy-sell spread</b>	<p>A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>
<b>Exit fee</b>	<p>An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.</p>
<b>Investment fee</b>	<p>An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> <li>(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees), and</li> <li>(b) costs incurred by the trustee of the entity that: <ul style="list-style-type: none"> <li>i. relate to the investment of assets of the entity, and</li> <li>ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.</li> </ul> </li> </ul>
<b>Switching fee</b>	<p>A switching fee is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one class of beneficial interest in the entity to another.</p>
<b>Indirect cost ratio</b>	<p>The indirect cost ratio (ICR), for an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation entity attributed to the investment option.</p> <p><b>Note:</b> A dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio.</p>

# 7.

## Tax features

### Understanding taxation

The information in this section gives a general overview of the taxation of super and may change from time-to-time. As tax is complex, the Trustee always recommends you seek professional advice as to how the rules might impact you or your beneficiaries.

### Tax on contributions

There are three types of tax that might apply to contributions:

- Contributions tax
- Excess contributions tax
- No TFN tax

#### 1. Contributions tax

Only some contributions and rollovers attract contributions tax generally at a rate of 15% within Asgard Super.

The following contributions are subject to 'contributions tax':

- employer contributions, including SG, Award, salary sacrifice and voluntary employer contributions,
- personal contributions for which you claim a personal tax deduction,
- untaxed amounts of super benefits rolled over from untaxed super funds.

Contributions tax will **NOT** be deducted from the following contributions:

- personal after-tax contributions for which no tax deduction is claimed,
- spouse contributions,
- rollovers, except where the rollover contains an untaxed element (generally this would only apply to certain rollovers from public sector funds). The untaxed part of any rollover will be subject to tax at a maximum rate of 15%,
- government co-contributions,
- low income superannuation contributions,
- a personal injury payment which is in the form of a structured settlement, an order for a personal injury payment, or lump sum workers compensation payment,
- contributions made from certain amounts arising from the disposal of qualifying small business assets that are assessed under the CGT cap (for further details on the CGT caps, refer to the 'CGT cap' section of this PDS).

### High income earner contributions tax (Division 293 tax)

If you are classified as a high income earner, you may need to pay an additional 15% tax (known as Division 293 tax) on some or all of your contributions. Currently you are considered to be a high income earner if your 'income' is \$300,000 or greater in a financial year. The definition of 'income' for the purposes of this measure includes contributions which have had contributions tax applied to them, unless those contributions are excess concessional contributions. If you are liable for this tax the ATO will notify you after the end of the financial year. Further information on this tax is available on the ATO website at [www.ato.gov.au](http://www.ato.gov.au).

## 2. Tax on excess contributions – Additional tax on contributions that exceed a contributions cap

If you contribute too much to super and your contributions exceed your concessional contributions cap and/or your non-concessional contributions cap, you may incur additional tax. Further contributions that are in excess of the non-concessional cap will generally need to be released from super.

If you exceed a contribution cap, generally additional tax applies as follows:

- excess concessional contributions are taxed at your marginal tax rate, less a 15% offset for the tax already paid by the Fund. Excess concessional contributions not released from super under the relevant release authority also count against your non-concessional contributions cap and if they exceed this cap, may attract tax on the excess non-concessional contributions
- excess non-concessional contributions which are not released from super attract tax on the excess non-concessional contributions, resulting in these excess contributions being taxed at the top marginal rate of tax plus Medicare Levy
- notional earnings on excess non-concessional contributions which are released from super are taxed at your marginal rate, less a 15% offset for the tax already paid by the Fund. (The excess non-concessional contributions released are not subject to tax).

In certain circumstances you may be able to lodge an election(s) with the Australian Taxation Office (ATO) to have your excess concessional and/or excess non-concessional contributions (and notional earnings on these) released from super.

The tax consequences will be different depending on whether you leave your excess contributions in super, or you elect to have these released from super.

Before making a choice, we suggest you obtain professional advice based on your own circumstances. For further information on the release of excess contributions refer to [www.ato.gov.au](http://www.ato.gov.au).

Please be aware it is your responsibility to ensure contributions to super are within your caps. The Trustee is required to reject only certain single contributions which exceed the overall Fund cap for your account, as outlined in section 3 'How super works'. We cannot monitor your overall position. Please refer to the ATO website at [www.ato.gov.au](http://www.ato.gov.au) for further details on the contributions caps.

On 3 May 2016, the government announced proposed changes to the non-concessional contributions cap, which would see a lifetime limit per person imposed on non-concessional contributions. If this proposal becomes law, non-concessional contributions made to super on or after 1 July 2007 will be assessed against your lifetime limit. Contributions exceeding the lifetime limit may need to be removed from your super or may be subject to additional tax. Please consider the impact of this proposal before making a non-concessional contribution.

The above caps may change from time to time. For further information please speak to your financial adviser, refer to our 'Superannuation rates and thresholds' fact sheet on [www.asgard.com.au](http://www.asgard.com.au) or refer to the ATO website [www.ato.gov.au](http://www.ato.gov.au).

## 3. No TFN tax

You should provide your TFN when you invest in Asgard Super/Pension Account, however, providing your TFN is voluntary. If you don't provide your TFN:

- we will not be able to accept any contributions (other than employer contributions) into your account,
- we are required under superannuation laws to deduct additional tax from employer contributions, and
- any payments made to you from your account if you are less than 60 years old (including, if applicable, pension payments) will be taxed at the top marginal tax rate (plus the Medicare levy).

### Claiming tax deductions for your personal contributions

There are a number of conditions that you must meet in order to be eligible to claim a tax deduction for your personal contributions to super. Your eligibility can be affected by your age, sources of income and the level of any salary sacrifice and certain other employer contributions made for you. In addition, you must give a notice to the trustee of your super fund within certain timeframes (explained on this page).

If you are eligible and intend to claim a deduction for some or all of your personal contributions to your account, you are required to notify us in an ATO approved form. Your adviser can assist you in completing this notification online using AdviserNET. Before you can claim a deduction in your tax return, we need to accept your notice (if we are able to under tax law), and you need to receive an acknowledgement of your notice from us. The applicable contributions tax will be deducted from your account once a notice is accepted.

It is important to send us a Personal Tax Deduction Notice before any of the following events occur:

1. you lodge your tax return for the financial year in which the contribution you intend to claim a tax deduction for was made,
2. before 30 June of the financial year following that in which the contribution was made (e.g. by 30 June 2017 for contributions made in the 2015/16 financial year),
3. you cease to be a member of the fund,
4. we no longer hold the contributions (for example if a partial rollover or cash withdrawal has been made),
5. we begin to pay an income stream to you using any amount of your super benefit,
6. we receive a valid request from you to split your contributions with your spouse.

You may vary an earlier notice in certain circumstances but only so as to reduce the amount you intend to claim as a tax deduction (including to nil). In order to vary an earlier notice, you must also notify us in an ATO approved form (which your adviser can assist you in completing this notification online using AdviserNET). It is important to note that a variation must generally be lodged within the same timeframe as a deduction notice itself and we will be unable to accept a variation to an earlier notice after any of the above events has occurred.

We suggest that you obtain professional tax advice if you are considering claiming a deduction for your contributions. Further details about the tax treatment of personal deductible contributions are available in 'Contributions tax', on page 43.

### How tax amounts due are paid – super accounts

Tax on taxable contributions, investment income and capital gains is provisioned within your account at up to a rate of 15%. The provision balance remains invested in your account for your benefit until it is required to be paid to the ATO or at closure of your account. Tax is deducted from an account when the Fund is required to make Pay As You Go (PAYG) Tax Instalments or the annual tax return payment.

Eligible investors may receive an annual tax provision adjustment if the actual rate is determined to be less than 15% or if you have capital losses that can be offset against capital gains. If you close your account before the end of a particular financial year – other than by transferring to a super or pension account within The Fund – you will not receive the benefit of any adjustments relating to that financial year.

**Please note:** Unused capital losses cannot be transferred to another Account.

### How tax amounts due are paid – pension accounts

Tax on rollovers, where applicable, is provisioned within your account at 15%. The provision is deducted annually or on closure of your account. Eligible clients may also receive an annual refund of tax for franking credits received on dividends or distributions. If you close your account before the end of a particular financial year, you will not receive the benefit of franking credits relating to that financial year.

### Tax on benefits

If you have more than one Asgard Super account, you should be aware that the government has introduced measures which may require the Trustee to look at all your accounts when calculating the tax payable on lump sum cash withdrawals and the tax components of rollovers. You should discuss your overall tax position with your adviser.

### Rolling over your super to another fund

There is no lump sum tax payable when a benefit is rolled out of Asgard into another super fund, or if you use your balance to purchase a pension.

The table below provides a broad summary of the amounts of tax provisioned on members' accounts to pay tax on contributions and earnings.

	Super accounts	Pension accounts	Important notes
Employer contributions	15% <sup>1</sup>	n/a	Additional tax <sup>2</sup> will be deducted annually if we do not hold a valid TFN as at 30 June.
Personal contributions for which you claim a personal tax deduction	15% <sup>1</sup>	n/a	
Untaxed component of rollovers received	15%	15%	
Investment income (e.g. distributions, dividends and interest)	15%	Nil	Eligible <sup>3</sup> super clients may receive an annual adjustment if the final rate of tax is less than 15%, for example, due to franking credits. Eligible <sup>3</sup> pension clients may receive an annual refund of franking credits.
Capital gains	15% if held less than 12 months or 10% if held more than 12 months	Nil	Eligible <sup>3</sup> super clients may receive an annual adjustment for capital losses to the extent the fund has been able to offset the losses against capital gains in that year.

1. A tax may apply to high income earners. For more information refer to the 'High income earners contributions tax' section of this PDS.

2. For further information on the additional tax rate, visit [www.ato.gov.au](http://www.ato.gov.au) or speak with your financial adviser.

3. You will not be eligible for annual tax adjustments, including franking credits and capital losses, if you close your account before 30 June of the relevant year.

## Taking a cash lump sum benefit

Once you are eligible to access your super savings as a lump sum, any tax the Trustee is required to deduct will depend on your age and the tax components within your benefit, as shown in the table following:

Age	Taxable component	Tax-free component
Under preservation age	A rate of 20% plus Medicare Levy	Nil
Preservation age to age 59	<b>Up to the low rate cap<sup>1</sup>:</b> Nil <b>Above the low rate cap<sup>1</sup>:</b> a rate of 15% plus Medicare Levy	Nil

1. The low rate cap is \$195,000 for 2016/17, indexed to Average Weekly Ordinary Time Earnings (AWOTE) and rounded down to the nearest \$5,000 in subsequent years. Please refer to [www.ato.gov.au](http://www.ato.gov.au) for more information.

If you are aged 60 or over, withdrawals from your account are generally tax free.

If you are under age 60 and the Trustee does not hold your TFN, it is required to deduct tax on the taxable component of a lump sum benefit paid to you at the highest marginal tax rate plus the Medicare Levy.

### Tax-free component

Your tax-free component may consist of the following elements:

- personal after-tax contributions for which you did not claim a tax deduction,
- spouse contributions,
- government co-contributions,
- tax-free components rolled over from other funds,
- any tax-free amount crystallised as at 1 July 2007 (or at certain trigger events for some pensions).

The tax-free component will be a fixed dollar component which will only increase with new after-tax contributions and rollovers containing any of the above elements.

### Taxable component

This is the remainder of your balance, after the tax-free component has been subtracted.

Different tax rates may apply for temporary residents taking a super cash lump sum. For further information, refer to 'Temporary residents' in the 'How super works' section of this PDS or the ATO website ([www.ato.gov.au](http://www.ato.gov.au)).

### Taking a partial cash withdrawal or rollover

To determine the tax-free and taxable components of a partial cash withdrawal or rollover, the proportion of tax-free and taxable amounts in your total account balance is determined as at the date of your partial withdrawal. This proportion is then applied to the amount of your partial withdrawal. You will not have the ability to choose the components which make up your partial withdrawal.

### Taking a cash lump sum as a result of disability

If your benefit is a disability super benefit, the tax-free component may be increased by an amount calculated under tax law, potentially reducing the overall amount of tax you will pay.

A disability super benefit is a benefit that is paid to a member because he or she suffers from ill-health (whether physical or mental); and two legally qualified medical practitioners have certified that, because of the ill-health, it is unlikely that the member can ever be gainfully employed in a capacity for which he or she is reasonably qualified because of education, experience or training.

### Taking a cash lump sum as a result of a terminal medical condition

A super lump sum payment is tax-free if you suffer from a terminal medical condition. You will be viewed as suffering from a terminal medical condition if two registered medical practitioners certify, jointly or separately, that you suffer from an illness, or have incurred an injury that is likely to result in your death within a period of 24 months (the certification period) from the date of certification and for each of the certificates, the certification period has not ended. One of the certifying practitioners must be a specialist practising in an area related to the injury or illness.

If you satisfy this condition of release, all benefits which have accrued up to this time become unrestricted non-preserved. This condition of release also covers the certification period, meaning that any further benefits accrued within the 24 month certification period will also be treated as unrestricted non-preserved benefits.

**Please note:** The certification period for payment of an insurance benefit on grounds of 'terminal illness' may vary depending on your insurance policy and is not necessarily 24 months. This means you may not be eligible for an insured benefit on grounds of 'terminal illness' even if you can access your super on grounds of suffering a 'terminal medical condition'. Further, if you withdraw your entire super benefit (e.g. on grounds of suffering a 'terminal medical condition'), or if there are insufficient funds to cover your insurance premiums, any insurance cover you hold in Asgard Super will cease and you may therefore not be eligible to claim for an insured benefit.

If you want your insurance to continue you will need to leave sufficient balance in your account to fund future premiums. This information is intended as a guide only and does not constitute advice. Before making a withdrawal you should speak to your financial adviser about the impacts this could have on your insurance entitlements. For more information, please see the product disclosure statement of the relevant insurance provider or call our Customer Relations team.

### What if you received a cash lump sum under another condition of release?

If you received a super lump sum payment after 1 July 2007 under another condition of release and you have a terminal medical condition, you may be entitled to a refund of the tax withheld.

You will need medical certification stating that you had a terminal medical condition (as outlined above):

- at the time the payment was made, or
- within 90 days of receiving the payment.

If you are applying for a refund after 1 July of the following financial year in which you received the payment, you will need to apply for a refund from the ATO. More information can be found on their website at [www.ato.gov.au](http://www.ato.gov.au).

## Tax on pension payments

The amounts you use to purchase your pension will consist of two components: tax-free and taxable. A percentage will be struck for each of these components when you purchase the pension and the tax-free amount of every payment from your Asgard Pension will be determined by the tax-free proportion determined at purchase date.

Once you are aged 60 or more, you will pay no tax on any payments made from your pension. You will not need to include any of your payments in your income tax return.

If you are under age 60, the taxable component of each regular payment will be subject to your marginal rate of tax (plus the Medicare Levy). In addition, if you have reached your preservation age, you may be entitled to a 15% tax offset on this taxable portion. You can also claim the tax-free threshold provided by the government if you have not already claimed this threshold from another payer. For more information on the preservation age, refer to section 3 'How Super works'.

**All payments from the pension will be treated as income for tax purposes, unless you inform us at the time of the particular payment request that you wish the amount to be treated as a lump sum cash withdrawal. For further information on the tax treatment of lump sum cash withdrawals, refer to 'Taking a cash lump sum benefit' in the 'Tax Features' section of this PDS.**

If you are under 60 years of age and have not provided your TFN, we are required to deduct PAYG withholding tax on the taxable component of your payments at the highest marginal rate plus the Medicare Levy, unless you have a specific exemption.

## Tax payable on death benefits

### Death benefits paid as a lump sum

Death benefits paid as a lump sum to your dependants (for tax purposes) are tax-free. A dependant for tax purposes includes your spouse or former spouse, your children under 18, a person who was wholly or substantially financially dependent on you at the time of your death and a person with whom you were in an interdependency relationship at the time of your death. For more information on what is an interdependency relationship, refer to 'What is an interdependency relationship' in the 'How your account works' section of this PDS.

Death benefits paid as a lump sum to a non-dependant for tax purposes will be taxed in the following manner:

Tax-free component	Tax-free
Taxable component	Taxed at 15% plus the Medicare Levy
Taxable component (untaxed element)	Taxed at 30% plus the Medicare Levy

An untaxed element will only arise where the lump sum death benefit contains insurance proceeds and is paid to a non-dependant for tax purposes. The amount of the untaxed element is calculated by using a statutory formula.

Death benefits paid as a lump sum to your estate are taxed within the estate depending on whether the beneficiaries are your dependants or non-dependants for tax purposes. Medicare Levy is not payable by the estate.

## Death benefits paid as a pension

Death benefits can only be paid as pensions to your dependants for tax purposes. If either you or your beneficiary are aged 60 or over at the time of your death, all payments made from the pension to your beneficiary will be tax free. If neither you nor your beneficiary are aged 60 or over at the time of your death, the tax-free component of all payments will be tax-free and the taxable component of all payments will be subject to your beneficiary's marginal rate of tax (plus the Medicare Levy). In addition, your beneficiary will be entitled to a 15% tax offset on this taxable portion.

If a death benefit is paid as a pension to a child of the deceased member who:

- (a) was under the age of 18, or
- (b) was under the age of 25 and financially dependent on the member, or
- (c) has a prescribed disability (of the kind described in subsection 8(1) of the *Disability Services Act 1986*)

the entire pension must be taken as a tax-free lump sum at or before the child's 25th birthday, unless the child has a disability as described in (c) above. No partial lump sums will be possible.

### Refund of contributions tax (anti-detriment provision)

An additional payment may be made to broadly compensate for contributions tax charged on certain contributions made to your account. This is known as a 'tax savings amount' and only applies where your account balance is paid as a lump sum to your spouse, former spouse or child, either directly or through your estate.

The additional payment is conditional upon the fund eligible for, and able to use, the associated tax deduction in that tax year.

Taxation is complex and we recommend you consult a suitably qualified professional when considering tax matters in relation to investing in your account. Funds held in super and pension are treated very differently for tax purposes.

# 8.

## Other information

### Cooling-off period

If you change your mind about investing in the account, you may redeem your investment from the fund by either having your money paid to another complying super fund or having the money paid directly back to you (in the latter case, only if you satisfy a condition of release of preserved benefits). This right can be exercised within 14 days after confirmation of your investment or 14 days after the fifth business day after the money has been invested, whichever is earlier. This cooling-off period only applies to the first contribution made into your account. If your money is required to be paid to another super fund, or you wish to have the money paid to another super fund, you must nominate that fund to us. You must make such a nomination to us within one month of your refund request.

You may exercise your cooling-off rights by notifying us in writing within the cooling-off period. You cannot exercise your cooling-off rights in respect of a deposit after you have exercised any other rights or powers you have in respect of that deposit. The amount received will reflect any market movements (up or down) in the value of the investment in your account.

We may also deduct any taxes, reasonable transaction and administration costs, and, in the case of the pension accounts, any pension payments which have already been made or any pro-rata pension payments legally required to be made. As a result, the amount redeemed may be less than your original investment. The sale of any investments required to action the refund may also result in the realisation of a taxable capital gain.

If you do not advise us of the complying super fund, retirement savings account or approved deposit fund you would like your contribution to be rolled over to, we will roll over your contribution to our nominated Eligible Rollover Fund (refer to the 'Eligible Rollover Fund – super account only' section on the next page).

### Complaints resolution

We have established procedures for dealing with enquiries and complaints that meet the Australian Standard for Complaints Handling. If you have any enquiries or concerns about the operation or management of your account, you can:

- Call our Customer Relations on 1800 998 185.
- Send an email to [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au).

Should you not receive a satisfactory response from the above areas or wish to make your complaint direct, please write to:

The Complaints Officer  
PO Box 7490  
Cloisters Square WA 6850

If you have complained to us about a decision which affects you and your complaint has not been resolved to your satisfaction, you may have a right to lodge a complaint about the decision with the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to review trustee decisions relating to members (as opposed to trustee decisions relating to the management of the fund as a whole). You can contact the Superannuation Complaints Tribunal by telephoning 1300 884 114 (for the cost of a local call).

### Eligible Rollover Fund – super account only

SuperTrace Eligible Rollover Fund ABN 73 703 878 235 (SuperTrace) is currently our nominated Eligible Rollover Fund. We may transfer your benefits to SuperTrace if the value of your account is less than \$2,000 and we are not obliged to forward your balance to the ATO under the unclaimed money laws.

If your benefits are transferred into SuperTrace:

- you will no longer be a member of the Fund and any insurance cover you may have held through us will cease on the date of transfer
- no further contributions may be made to your account
- you will not be able to make contributions to SuperTrace
- you will not have any investment choice – the trustee of SuperTrace will nominate the investment strategy that will apply, and
- the trustee of SuperTrace must ensure that all benefits are subject to its governing rules and the superannuation law, irrespective of the size of the benefit.

Refer to the SuperTrace product disclosure statement for more information on SuperTrace which you should receive shortly after the time that your benefits are transferred.

For further information contact:

SuperTrace Eligible Rollover Fund  
Locked Bag 5429  
Parramatta NSW 2124  
Telephone: 1300 788 750

### Super and family law – super splitting

Super can be divided or ‘split’ between spouses in the event of a marriage or de facto relationship breakdown, by agreement or by court order. All are binding on us as Trustee.

We may be required under the Family Law Act to provide certain information about your super benefits to ‘eligible’ persons (as defined in the Family Law Act). This includes your spouse. The Family Law Act requires us to provide information to an ‘eligible person’, without notifying the relevant member, that the request for information has been made. We are also prohibited from providing either the member or non-member spouse’s address details to the other party.

As the Family Law Act provisions regarding the splitting of super benefits are highly complex, we recommend that you seek financial and legal advice with respect to your own particular circumstances.

### Disclosure documents for underlying managed investments

If we become aware that an interest in an underlying managed investment held by you is affected by a materially adverse change or a significant adverse event and it is something that would be required to be specified in a PDS for the managed investment, we will give you (or you will have access through Investor *Online* to) an updated PDS or other disclosure document for the managed investment. For more information about electronic notification, refer to ‘Electronic notifications, eStatements and online communications’ in the ‘How your account works’ section of this PDS. Where this occurs, you will be able to select a new investment option.

The purchase of managed investments may occur without your having been given the current PDS (including the Supplementary PDS) for those managed investments (the ‘missing documents’) if you give instructions to us to acquire an interest in the managed investments immediately or by a specified time. In this situation, the relevant missing document must be provided to you as soon as practical and in any event by the fifth day after the purchase was made.

Please note:

- The purchase of managed investments will continue to be made under the arrangement until instructions are given to us to the contrary, or the arrangement is terminated
- We may (but we are not obliged to) cease to act on any instructions, including under the auto-rebalancing facility or regular deposit plan, if we are not reasonably satisfied that the relevant information has been provided or made available to you prior to investing.

### About the Trust Deed

The operation of your account is governed by the Asgard Independence Plan – Superannuation Trust Deed dated 12 May 1988, as amended.

The Trust Deed sets out rules on the administration and operation of the account. These rules include:

- the Trustee’s powers and duties
- the benefits you are entitled to as a consequence of becoming a member of the account
- how the Trustee may be removed or replaced
- how your money may be invested
- the maximum fees that we may charge, and
- how the Trust Deed can be amended – under superannuation law, no amendment can be made which will result in a decrease in your accrued benefits.

If you would like a copy of the Trust Deed, call our Customer Relations on 1800 998 185 and they will provide you with a copy, free of charge.

### About the Cash Balance Administrator

BT Portfolio Services Limited (BTPS) has been appointed as cash custodian and administrator in respect of a portion of your cash balance as is determined appropriate from time to time. BTPS provides general cash administration support and custodial services in relation to Asgard Super/Pension Account. These services may include the provision of settlement, reconciliation and liquidity management facilities.

## Limited Authority to Operate

You may appoint your financial adviser as your agent for the purpose of instructing us to make investment profile changes.

By appointing your financial adviser as your agent you are authorising that person to do certain limited things on your behalf. Specifically, if you appoint your financial adviser as your agent using the Limited Authority to Operate provided by us, you will be authorising your financial adviser to:

1. make investment profile changes electronically using AdviserNET and to complete and lodge with Asgard Capital Management Ltd ABN 92 009 279 592 electronically using AdviserNET, any Asgard forms giving effect to such investment profile changes for this account and any other account with the same account number (except Asgard eWRAP and Infinity eWRAP); and
2. receive and acknowledge receipt of, on your behalf, any documentation required to be provided to you prior to making investment profile changes.

Your financial adviser may carry out these actions without advising you.

You indemnify your financial adviser in respect of any loss arising from any act done by your financial adviser under a Limited Authority to Operate. You agree to ratify all that your financial adviser does or causes to be done under the Limited Authority to Operate.

Your financial adviser's authority is limited as described above. Your financial adviser will not be authorised to open new Asgard accounts on your behalf or make withdrawals under the Limited Authority to Operate.

If you appoint your financial adviser as your agent and your financial adviser does an act or thing that they are authorised to do, you may not later claim that your financial adviser was not acting on your behalf. You should therefore carefully read and understand the acts you are authorising your financial adviser to do. You should also be confident that your financial adviser understands what they are authorised to do.

If you wish to withdraw the Limited Authority to Operate you must sign a Revocation of Limited Authority to Operate (available on request from your financial adviser or us) and provide a copy of this to your financial adviser and us. We have the right to suspend your financial adviser's use of the Limited Authority to Operate facility at our discretion. We will notify you of any revocation or suspension at your address as listed with us. Any act or thing done by your Agent prior to the suspension or receipt of a copy of the Revocation by us will be valid.

Any prior instruction made by your Agent will be processed by us even if suspension or receipt of Revocation by us occurs after receipt of a particular instruction by your financial adviser, but prior to processing by us.

If you have any queries regarding the Limited Authority to Operate, please contact your financial adviser or our Customer Relations Team on 1800 998 185.

## What will occur if you no longer have a financial adviser?

If you wish to end the relationship with your current financial adviser, you must notify us immediately by taking the steps described below. Alternatively, if we become aware of an event that ends the relationship between you and your financial adviser, we will notify you. In these cases, you can appoint a new financial adviser to manage your account.

We encourage you to have a financial adviser to enable efficient processing of your investment instructions.

### What do you need to do?

If you wish to appoint a new financial adviser, you need to complete and return to us an 'Account Amendment' form. If you wish to end the relationship with your servicing financial adviser, but will not be appointing a new financial adviser at the same time, you will need to complete a 'Request to remove a financial adviser from an account' form. You can obtain both forms by contacting our Customer Relations team.

It is important to complete the relevant form, to assist you in managing your adviser fee arrangements and deciding on who can access your account.

### What happens if you don't appoint a replacement financial adviser?

If you do not appoint a new financial adviser, you will assume responsibility for managing your account directly.

Once we process your 'Request to remove a financial adviser from an account' form or, alternatively, after we have notified you that your relationship with your financial adviser has ended, some features of your Asgard Super/Pension Account will change. For example, you will be:

- able to continue to provide investment instructions relating to managed investments by completing the PDS Part 2 – Investment Selection,
- able to provide investment instructions relating to listed securities and term deposits, but only if you complete and lodge a form with us – this form is available through our Customer Relations team, and
- unable to provide us with corporate action elections.

## 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 free
- 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 on the date that your nominated email address receives an email from us 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 financial 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 (e.g. 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, 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 continue to receive emails from us to ensure your mailbox can receive email notifications from us (e.g. 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*.

### Anti-Money Laundering, Counter-Terrorism Financing (AML/CTF) and Sanctions Obligations

We are bound by laws about the prevention of money laundering and the financing of terrorism as well as sanctions obligations, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF laws).

By signing the application you agree that:

- we are required to carry out procedures that verify your identity before providing services to you, and from time to time thereafter
- you are not applying under an assumed name
- any money you invest is not derived from or related to any criminal activities
- any proceeds will not be used in relation to any criminal activities
- you will not initiate, engage in or effect a transaction that may be in breach of AML/CTF laws or sanctions (or the law or sanctions of any other country)
- if we ask, you will provide us with any additional information we may reasonably require for the purposes of AML/CTF laws or sanctions. This could include information about you, your estate, about anyone acting on your behalf, or a holder of a beneficial interest in the investment, or the source of funds used in connection with the investment
- we may obtain information about you, your estate, anyone acting on your behalf, a holder of a beneficial interest in the investment or the source of funds used in connection with the investment from third parties if we believe this is necessary to comply with AML/CTF laws or sanctions
- in order to comply with AML/CTF laws and sanctions, we may be required to take action, including delaying or refusing the processing of any application or any transaction related to your investment if we believe or suspect that the application or transaction may breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF laws or sanctions. We will not incur any liability in doing so, and
- where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies or other entities. We may share this information with other members of the Westpac Group.

If you are in default of your obligations under your investment with us, we can close your investment without notice if we suspect that there is a breach of any of the conditions set out above, such as unsatisfactory conduct by you or if you fail to provide required information and documentation as requested within a stipulated time period, or if we consider that we need to close your investment for any other reason in order to manage appropriately any risks to which we are exposed (including the risk of damage to our reputation).

## Tax File Number (TFN)

Before providing your TFN to the Trustee, the Trustee is required to tell you that:

- the Trustee is authorised to collect your TFN under the *Superannuation Industry (Supervision) Act 1993* (Cth), from a range of sources including yourself, your employer or the ATO. You can, however, notify us in writing not to record your TFN
- it is not an offence not to provide your TFN – providing your TFN is voluntary; however, if you do not supply it you will not be able to make personal contributions to your account, and you may have to pay more tax than you would otherwise pay on your contributions to your account, and payments you receive from us. Furthermore, without your TFN it may be more difficult for us to locate your benefit
- your TFN will be used for legal purposes only, including finding or identifying your super benefits in the superannuation fund, calculating tax on super payments and providing information to the ATO. These purposes may change in the future, and
- if you provide your TFN, it may be provided to another super plan or retirement savings account provider that receives any transferred benefits in the future (unless you notify us in writing not to forward your TFN) and may also be given to the ATO.

Apart from the above uses, your TFN will be kept confidential.

## Privacy statement

In this Privacy Statement, reference to 'we', 'us', or 'our' means BTFM and Asgard.

### Why we collect your personal information

We collect personal information from you to process your application, provide you with your product or service, and manage your product or service. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services, and to help us run our business. We may also use your information to tell you about products or services we think may interest you.

If you do not provide all the information we request, we may need to reject your application, or we may no longer be able to provide a product or service to you.

### How we collect your personal information

We may collect your personal information from many places including your application form, correspondence with you or your financial adviser, our telephone calls with you, you using our websites or emailing us. We may also collect your information from other members of the Westpac Group, or from a service provider engaged to do something for us or another member of the Westpac Group.

## Disclosing your personal information

We may disclose your personal information to other members of the Westpac Group, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to any person who acts on your behalf in relation to your investment, such as your financial adviser or broker.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in the Asgard and BT privacy policies.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

## Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in the Asgard and BT privacy policies.

The Asgard Privacy Policy is available free of charge at [www.asgard.com.au](http://www.asgard.com.au) or by calling 1800 998 185. The BT Privacy Policy is available free of charge at [www.bt.com.au](http://www.bt.com.au). They cover:

- how you can access the personal information we hold about you and ask for it to be corrected
- how you may make a complaint about a breach of the Australian Privacy Principles, or a registered privacy code, and how we will deal with your complaint, and
- how we collect, hold, use and disclose your personal information in more detail.

The Asgard and BT privacy policies will be updated from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Statement.

We and members of the Westpac Group will use and disclose your personal information to contact you or send you information about other products and services offered by the Westpac Group or its preferred suppliers. If you do not wish to receive marketing communications from us please call us on 1800 998 185.

## Direct debit request service agreement

This agreement sets out the terms on which we accept and act under a Direct Debit Request (DDR) you give us to debit amounts from your account under the Bulk Electronic Clearing System (BECS). It is additional to the arrangement under which you make payments to us.

Asgard Capital Management Ltd  
ABN 92 009 279 592 ('we' or 'us'),  
User ID: 016103

Level 38, Central Park  
152 St George's Terrace,  
Perth, WA 6000.

You have entered or are about to enter into an arrangement under which you make payments to us. You want to make those payments by use of the BECS.

Ensure that you keep a copy of this agreement as it sets out certain rights you have against us and certain obligations you have to us due to giving us your DDR.

### When we are bound by this agreement

1. We agree to be bound by this agreement when we receive your DDR complete with the particulars we need to draw an amount under it.

### What we agree to and what we can do

2. We only draw money out of your account in accordance with the terms of your DDR.
3. We do not give you a statement of the amounts we draw under your DDR.
4. On giving you at least 14 days notice, we may: change our procedures in this agreement; change the terms of your DDR; or cancel your DDR.
5. You may ask us to: alter the terms of the DDR; defer a payment to be made under your DDR; stop a drawing under your DDR; or cancel your DDR by emailing [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au) or writing to Customer Relations, PO Box 7490, Cloisters Square WA 6850. We will require a new direct debit form if you are changing your financial institution or where you have deferred a direct debit for more than three months.
6. You can dispute any amount we draw under your DDR by calling our Customer Relations Team on 1800 998 185; or emailing [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au) or writing to Customer Relations, PO Box 7490, Cloisters Square WA 6850.
7. We deal with any disputes under Clause 6 of this agreement as follows. We and our bank review our respective records. If necessary we contact your financial institution to review its records. We advise you and your financial adviser in writing within two to four weeks, depending on the nature and extent of the dispute, and the measures taken to resolve it.

8. If the day on which you must make any payments to us is not a business day, we will draw on your account under your DDR on the first business day following that day.
9. If your financial institution rejects any of our attempts to draw an amount in accordance with your DDR, we contact you and your financial adviser in writing. After three consecutive rejections we advise you and your financial adviser in writing that you can no longer make payments by direct debit. Should we purchase managed investments on your behalf with the proceeds of the DDR, and your financial institution does not honour the DDR, managed investments may have to be sold. We cannot be held responsible for the effect of this buying and selling.
10. We will not disclose to any person any information you give us on your DDR, which is not generally available, unless: you dispute any amount we draw under your DDR and we need to disclose any information relating to your DDR or to any amount we draw under it to the financial institution at which your account is held or the financial institution which sponsors our use of the BECS or both of them; you consent to that disclosure; or we are required to disclose that information by law.

### What you should consider

11. Not all accounts held with a financial institution are available to be drawn on under the BECS.
12. Before you complete your DDR, it is best to check account details against a recent statement from your financial institution to ensure the details on your DDR are completed correctly.
13. If you are uncertain when your financial institution processes an amount we draw under your DDR on a day, which is not a business day, enquire with your financial institution.
14. It is your responsibility to ensure there are sufficient clear funds available in your account, by the due date on which we draw any amount under your DDR, to enable us to obtain payment in accordance with your DDR.
15. We request you to direct all requests to stop or cancel your DDR to us initially and all enquiries relating to any dispute under Clause 6 of this agreement to us initially or your financial institution.

# 9.

## 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.
- 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 Asgard Super/Pension. We will provide you with 30 days' notice of any such establishment or change if it is likely to have a material, adverse impact on you.
- where your financial adviser lodges instructions using AdviserNET online transactions (online transactions):
  1. except to the extent required by law, 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 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.
  2. except to the extent required by law, 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,
    - (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 our business, including, without limitation, ensuring the instructions do not contravene any of our 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 which contradicts an instruction lodged in paper format with us,
  - (i) the fact that information about you on AdviserNET is not identified as current,
  - (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 with us is complex,
  - (m) us rejecting or returning an instruction,
  - (n) any breach by your financial adviser of the superannuation law, or
  - (o) any other act, matter, thing or condition beyond our reasonable control relating to the use of or ability to operate online transactions,
- 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 so 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 Asgard Super/Pension, including the addition, removal or withdrawal of investment options. In the case of significant changes, we will notify you electronically (for more information about electronic notification, refer to 'Electronic notifications, eStatements and online communications' in the 'How your account works' section of this PDS) 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:
    1. the current PDS for the managed investment, or
    2. 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' of this PDS,
  - you have read and understood the privacy statement on page 52 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 Superstream employer portal (for example, 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 any way 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 super 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 12 May 1988, as amended from time to time (a copy is available free from us) governing the operation of the Asgard Super, and Asgard Pension, and you agree to be bound by such terms,
  - we will disclose information we hold to regulatory and law enforcement agencies, other financial institutions, third parties and member of the Westpac Group.

**Confirm that:**

- if you are making a deposit to your account in the Asgard Super, including a deposit to be converted into a rollover and deposited into an account in Asgard Pension, you are eligible to do so under superannuation law, as set out in the table on page 6.
- if an eligible spouse contribution has been made to your account, your spouse is either a person (whether of the same sex or a different sex) with whom you are in a relationship that is registered under certain state or territory laws, a person you are legally married to or a person you are living together with on a genuine 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.

**Agree:**

- that you consent to BTFM 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 remuneration for financial advice and related services that your financial adviser provides in relation to your account.
- 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 Superstream employer portal, to be bound by the Superstream 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 managed 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 in Asgard Super/Pension, including our acceptance of contributions or instructions by or for you relating to your participation in Asgard Super/Pension, that:
  1. we may rely on any information ('Information') given to us by or for you, including information in relation to your contributions or your TFN,
  2. we are not required to inform you of your capacity to contribute to Asgard Super/Pension or the consequences (including adverse consequences) to you, if you:
    - (a) make or do not make contributions to Asgard Super/Pension,
    - (b) do not provide information, or
    - (c) provide incomplete information.
- where we consider it necessary for us to meet our regulatory and compliance obligations:
  1. you must provide us with any information we reasonably request, and
  2. we may delay, block or refuse to provide any of our servicesand 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).

# Glossary

**‘account’ or ‘accounts’** refers to either the Asgard Managed Profiles and Separately Managed Accounts – Funds Super Account or Asgard Managed Profiles and Separately Managed Accounts – Funds Pension Account .

**‘AdviserNET’** means the online transaction facility provided by us that your financial adviser uses to submit instructions concerning your account.

**‘Application’** means an application to open an Asgard Super or Asgard Pension, which (forms part of the Application to open an account).

**‘Asgard’** means Asgard Capital Management Ltd ABN 92 009 279 592.

**‘Asgard Investment’** refers to the Asgard Managed Profiles and Separately Managed Accounts – Funds Investment account.

**‘Asgard Pension’, ‘pension’, ‘pension account’ or ‘pension accounts’** refer to the Asgard Managed Profiles and Separately Managed Accounts – Funds Pension Account.

**‘Asgard Super’, ‘super’, ‘super account’ or ‘super accounts’** refer to the Asgard Managed Profiles and Separately Managed Accounts – Funds Super account.

**‘Asset’** means financial products purchased through your Asgard Super/Pension account.

**‘BPAY’** means BPAY Pty Ltd ABN 69 079 137 518 of Level 6, 1 York Street, Sydney NSW 2000, telephone (02) 8252 0500.

**‘BPAY Payment’** means a payment from BPAY to your Asgard Super.

**‘Cash balance’** means your Asgard Super/Pension Cash holding.

**‘Client Number’** means the number assigned by us to your account.

**‘deposit’** includes a contribution or rollover.

**‘Document’** includes any electronic document, website or web page and any application.

**‘GST’** means any tax imposed on the supply of any goods, services, real or personal property or similar things or similar tax.

**‘including’ or ‘includes’** means ‘including, but not limited to’ or ‘includes, without limitation’.

**‘Investor Online’** means a facility providing continuous electronic access to information about your accounts.

**‘managed investment’** includes a cash product.

**‘PDS’** is the Asgard Super/Pension Product Disclosure Statement dated 1 July 2012.

**‘rollover’** refers to a rollover superannuation benefit (formerly Eligible Termination Payment or ETP).

**‘superannuation law’** includes the Superannuation Industry (Supervision) Act and regulations made under that Act and the Corporations Act and regulations made under that Act.

**‘we’, ‘us’ and ‘our’** are references to the Trustee.

**‘Westpac’** means Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714.

**‘Westpac Group’** means Westpac and its subsidiaries.

**‘you’** means the Asgard Super/Pension account holder.

# Asgard

**TRUSTEE**

BT Funds Management Limited  
ABN 63 002 916 458, AFSL 233724  
Level 20, 275 Kent Street  
Sydney, NSW 2000

**ADMINISTRATOR**

Asgard Capital Management Ltd  
ABN 92 009 279 592  
AFSL 240695

**CUSTOMER RELATIONS**

1800 998 185

**CORRESPONDENCE**

Asgard  
PO Box 7490  
Cloisters Square WA 6850

**Managed Profiles  
and Separately Managed Accounts – Funds**

# Super/Pension

Application booklet

**Asgard**

# How to proceed?

The below table outlines the forms that are included in this application booklet and when you need to complete them.

Forms	When to complete?
<b>Asgard Super Account Application</b>	This form needs to be completed if you wish to open an Asgard Super Account.
<b>Asgard Allocated Pension Account Application</b>	This form needs to be completed if you wish to open an Asgard Allocated Pension Account.
<b>Transfer authority</b>	<p>You need to complete this form if you wish to roll over benefits from other superannuation funds into your new account.</p> <p><b>Note:</b> For any non APRA Regulated funds, a separate certified copy of proof of identification documents must be provided for each requested transfer. Multiple people cannot be certified on the one document.</p>
<b>Choosing your super fund</b>	<p>You need to use this form to provide information to your employer on how to make superannuation guarantee contributions into your new super account.</p> <p>This form should be provided to your employer. Do not send this form to us or the tax office.</p>
<b>Tax file number declaration</b>	<p>You need to complete this form if you completed the Asgard Allocated Pension Account application and you are under the age of 60.</p> <p>Please attach this form to your application and send it to us.</p>
<b>Direct debit request</b>	You need to complete this form if in your application you elected to make a one-off or regular deposit into your account via direct debit.
<b>Binding death benefit nomination</b>	You can use this form to make a death benefit nomination that is binding on us. You can nominate one or more eligible dependants and/or your estate to be paid the balance in your account (including any insured benefit) when you die.
<b>Automatic reversionary nomination (for pension accounts only)</b>	You can use this form to make an automatic reversionary nomination. An automatic reversionary nomination means that your pension will automatically continue to be paid from your pension account to your nominated beneficiary, following your death (subject to certain conditions).

Unless otherwise defined, terms used in the application booklet have the same meaning as in the Managed Profiles and Separately Managed Accounts – Funds Super/Pension Product Disclosure Statement (PDS).

# Guide to completing the Super application

If you would like to open an Asgard Super Account, you need to complete each relevant section of the application. Your financial adviser may submit your application electronically using AdviserNET or the application can be completed and sent to us.

## 1. Existing account details

If you have an existing account that is in exactly the same name as this account, complete this section. If you complete this section, your existing account details will be applied to your new account, and you don't need to complete section 2, 'New account details'. If you have any changes to your existing account, mark these changes in section 2. We will only apply the amended account details to your new account.

## 2. New account details

Provide all details requested, unless you have completed section 1.

## 3. Tax file number

Provide your tax file number.

For further information, refer to the 'Tax on contributions' in the 'Tax features' section of the PDS.

## 4. Residency details

Provide all residency details. If you are not an Australian resident for tax purposes, you must state your country of residency.

## 5. Employment details

Indicate your employment status and the name of your employer (if applicable).

## 6. Investment selection

Indicate your choice of either SMA – Funds or Managed Profiles.

## 7. Portfolio selection

If you selected SMA – Funds in section 6, select one of the five portfolios available. If you don't complete this section of the application, your account will default to a portfolio based on your age at the time of application, where it will remain regardless of any age threshold you reach, until we receive your investment instructions. If you haven't provided your date of birth, funds will remain in your cash balance until you advise us of your portfolio choice.

## 8. Investment profile selection

If you selected Managed Profiles in section 6, indicate whether you want to establish an investment profile and/ or allocate any funds into the Share Trading Account.

Complete the Investment selection within the List of Available Investment Options booklet to establish your investment profile and any asset sell priority (if applicable). If we do not receive an Investment selection, your funds will remain in your cash balance (apart from any funds you wish to invest in shares).

## Share Trading

This section must be completed in order to trade shares through your account.

You will need to nominate whether you wish to receive dividends as cash or have them reinvested under a Dividend Reinvestment Plan (DRP). Please note that your dividend election will apply across all shares held in your account.

## 9. Reports and information

Indicate whether your preference for receiving reports and correspondence is online or by mail.

### Adviser remuneration/fees

Sections 10 to 13 set out amounts which you consent to the Trustee deducting and paying from your Super Account to your financial adviser (or to their dealer group on their behalf) whose details are set out in section 15 of this application, or as notified to the Trustee or Asgard from time to time in writing.

The fees are payable for financial advice and related services that they provide to you in relation to your interest in this product. For more information, please refer to the 'Fees and other costs' section of the PDS.

## 10. Adviser fees – Ongoing and one-off

Indicate the agreed monthly fees for servicing your account. Indicate the agreed one-off fee to be paid to your financial adviser. For more information about ongoing and one-off fees, refer to the 'Adviser remuneration/fees' section in the PDS.

## 11. Initial deposits and contributions

Indicate whether the deposit is a rollover and/or contribution. If you are making a contribution, note the amount applicable for each type of contribution.

Where a cheque is enclosed with the application, please note the amount of the cheque. You can also choose to fund your deposit directly from your financial institution account by completing and attaching the 'Direct debit request' form in the application booklet.

Specify the Adviser fee – contributions (excluding GST) to apply to your rollover and/or contribution.

## 12. Regular deposit plan

If you wish to make regular direct debit deposits from your nominated financial institution, please complete this section. You must specify the amount you wish to deposit and the frequency of the required deposit. The minimum deposit is \$100. Also specify the Adviser fee – contributions to apply to your regular deposit plan deposits. You must also complete and attach the original the 'Direct debit request' form in the application booklet and forward the original with your application.

## 13. All future deposits

Nominate the Adviser fee – contributions to apply to future deposits.

If you want an alternative fee to apply to a specific future deposit, then you can specify the alternative fee at the time the deposit is made.

## 14. Nominated bank account

As an additional security measure for verification purposes, provide us with details of your nominated bank account.

## 15. Nominated beneficiaries

You can nominate a beneficiary for your account. The nomination can be either binding or non-binding (discretionary).

Refer to the PDS for information on the effect of making a nomination. If you would like to make a binding nomination, complete and attach the 'Binding death benefit nomination' form in the application booklet.

## 16. Limited Authority to Operate

Complete this section if you would like to grant your financial adviser a Limited Authority to Operate on your account.

## 17. Identification details

Provide all details requested. Under the Anti-Money Laundering and Counter-Terrorism Financing Act, your financial adviser is required to verify your identity. The verification procedure is outlined in this booklet. If you do not have a financial adviser, complete and attach the Asgard Identification form.

## 18. Declaration

Read the 'Investor declarations, conditions and acknowledgments' section of the PDS carefully and sign the application.

Applications may be signed or executed by individuals under Power of Attorney. Where the applicant signs under Power of Attorney, a certified copy of the relevant Power of Attorney must be enclosed with the application.

Your Power of Attorney can be certified by a Justice of the Peace, a Commissioner for Declarations or your solicitor.

## 19. Witness for Limited Authority to Operate

After you have completed section 17, you must have a witness and your financial adviser sign this section of the application.

# Guide to completing the Pension application

If you would like to open an allocated pension account, you need to complete each relevant section of the application. Your financial adviser may submit your application electronically using AdviserNET or the application can be completed and sent to us.

## 1. Existing account details

If you have an existing account with us that is in exactly the same name as this account, complete this section. If you complete this section, your existing account details will be applied to your new account, and you don't need to complete section 2, 'New account details'. If you have any changes to your existing account, mark these changes in section 2. We will only apply the amended account details to your new account.

## 2. New account details

Provide all details requested, unless you have completed section 1.

## 3. Tax file number

Provide your tax file number.

For further information, refer to the 'Tax on contributions' in the 'Tax features' section of the PDS.

If you are under 60, you must complete the tax file number declaration in this application booklet and submit it with your pension account application, even if you don't provide your tax file number.

## 4. Residency details

Provide all residency details. If you are not an Australian resident for tax purposes, you must state your country of residency.

## 5. Pension eligibility

You must nominate the pension eligibility condition that applies to you.

## 6. Investment selection

Indicate your choice of either SMA – Funds or Managed Profiles.

## 7. Portfolio selection

If you selected SMA – Funds in section 6, indicate your portfolio choice here. If you do not complete this section of the application, your account will default to a portfolio based on your age at the time of application, where it will remain regardless of any age threshold you reach, until we receive your investment instructions. If you have not provided your date of birth, funds will remain in your cash balance until you advise us of your portfolio choice.

## 8. Investment profile selection

If you selected Managed Profiles in section 6, indicate whether you want to establish an investment profile and/ or allocate any funds into the Share Trading Account.

Complete the Investment selection within the List of Available Investment Options booklet to establish your investment profile and any asset sell priority (if applicable).

If we do not receive an Investment Selection, your funds will remain in your cash balance (apart from any funds you wish to invest in shares).

### Share Trading

This section must be completed in order to trade shares through your account.

You will need to nominate whether you wish to receive dividends as cash or have them reinvested under a Dividend Reinvestment Plan (DRP). Please note that your dividend election will apply across all shares held in your account.

### 9. Pension payment details

Nominate how much you would like to receive, the frequency of payment and provide details of the account your pension is to be paid into.

Note: If you are under 60 make sure you complete and attach the 'Tax file number declaration' form in the application booklet.

### 10. Nominated bank account

As an additional security measure for verification purposes, provide us with details of your nominated bank account.

### 11. Commencement date of pension

Complete this section only if you are aggregating rollovers in the super account.

### 12. Reports and information

Indicate whether your preference for receiving reports and correspondence is online or by mail.

#### Adviser remuneration/fees

Sections 12 to 14 set out amounts which you consent to the Trustee deducting and paying from your Pension Account to your financial adviser (or to their dealer group on their behalf) whose details are set out in section 17 of this application, or as notified to the Trustee from time to time in writing.

The fees are payable for financial advice and related services that they provide to you in relation to your interest in this product. For more information, please refer to the 'Fees and other costs' section of the PDS.

### 13. Adviser fees – Ongoing and one-off

Please indicate the agreed monthly fees for servicing your account. Indicate the agreed one-off fee to be paid to your financial adviser. For more information about ongoing and one-off fees, refer to the 'Adviser remuneration/fees', section of the PDS.

### 14. Initial deposits and contributions

Indicate whether the deposit is a rollover and/or contribution. If you are making a contribution, note the amount applicable for each type of contribution.

Where a cheque is enclosed with the application, please note the amount of the cheque. You can also choose to fund your deposit directly from your financial institution account by completing and attaching the 'Direct debit request' form in the application booklet.

Specify the Adviser fee – contributions (excluding GST) to apply to your rollover and/or contribution.

Complete these details if you are transferring funds from an existing super/pension account to this pension account.

### 15. Transfer details

Complete these details if you are transferring funds from an existing super/pension account to this pension account.

Indicate the Adviser fee – contributions (excluding GST) to apply to the transfer amount.

### 16. Nominated Asset Methods (Managed Profiles only)

If you want to fund your pension payment from one specific managed investment shown on your List of Available Investment Options booklet, state the details here.

### 17. Nominated beneficiaries

You can nominate a beneficiary for your account. Refer to the PDS for information on the effect of making a nomination. The nomination can be either binding or non-binding (discretionary).

If you would like to make a discretionary nomination, you have the choice of requesting a reversionary pension to be paid to your spouse or child. If you would like to make a binding nomination, complete and attach the 'Binding death benefit nomination' form in the application booklet.

### 18. Limited Authority to Operate

Complete this section if you would like to grant your financial adviser a Limited Authority to Operate on your account.

### 19. Identification details

Provide all details requested. Under the Anti-Money Laundering and Counter-Terrorism Financing Act, your financial adviser is required to verify your identity. The verification procedure is outlined in this booklet. If you do not have a financial adviser, complete and attach the Asgard Identification form.

### 20. Declaration

Read the 'Investor declarations, conditions and acknowledgments' section of the PDS carefully and sign the application.

Applications may be signed or executed by individuals under Power of Attorney. Where the applicant signs under Power of Attorney, a certified copy of the relevant Power of Attorney must be enclosed with the application.

Your Power of Attorney can be certified by a Justice of the Peace, a Commissioner for Declarations or your solicitor.

### 21. Witness for Limited Authority to Operate

After you have completed section 19, you must have a witness and your financial adviser sign this section of the application.

## Verification procedure (for financial adviser)

Verify the individual's full name and either their date of birth or residential address.

- Complete Part I (or if the individual does not own a document from Part I, then complete either Part II or Part III.)
- Contact your licensee if the individual is unable to provide the required documents.

### Part I — Acceptable primary ID documents

Select ONE valid option from this section only.

- ☐ Australian State/Territory driver's licence containing a photograph of the person
- ☐ Australian passport (a passport that has expired within the preceding two years is acceptable)
- ☐ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
- ☐ Foreign passport or similar travel document containing a photograph and the signature of the person\*.

### Part II — Acceptable secondary ID documents

Only needs to be completed if the individual does not own a document from Part I.

Select ONE valid option from this section.

- ☐ Australian birth certificate
- ☐ Pension card issued by Human Services (previously known as Centrelink)
- ☐ Australian citizenship certificate

And ONE valid option from this section.

- ☐ A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- ☐ A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the TFN before scanning, copying or storing this document.
- ☐ A document issued by a local government body or utilities provider within the preceding three months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address).

### Part III — Acceptable foreign ID documents

Only needs to be completed if the individual does not have a document from Part I.

EITHER document from this section must be presented.

- ☐ Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth\*.
- ☐ National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued\*.

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.  
Please note: If you do not have a financial adviser, you need to complete a separate identification form available from our Customer Relations team.

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# Asgard Super Account Application

# Asgard

Issue date: 1 July 2019

Instructions on how to complete this application are at the beginning of this booklet. Before completing, read carefully the privacy statement in the PDS. It sets out important information you should know about how we handle personal information about you.

In this application, where there is a reference to a fee excluding GST, a net GST expense recovery amount (after reduced input tax credits) is payable and will be added to the amount deducted from your account.

Please complete this application in **BLOCK LETTERS** and using **black ink**:

- Your financial adviser may submit this application online using AdviserNET or you can post it to Asgard, PO Box 7490, Cloisters Square WA 6850
- Make cheques payable to Asgard – ASA (name of investor), and then cross them 'not negotiable'.
- We cannot accept faxes or photocopies of this application.

**i** This symbol indicates you need to give us more information.

**!** This symbol indicates a required field/section.

**Questions?** Call our Customer Relations team on **1800 998 185** or email [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au)

## Checklist

Have you:

- ☐ signed the declaration and dated this form?
- ☐ attached the identification form including certified identification documentation?
- ☐ attached all your supporting documents if required?
  - e.g. Power of Attorney, Guardianship, Trust Deed, etc.
  - original certified copies are required.

- ☐ supplied your Tax file number?
- ☐ supplied your email address?

**Additional information is required if your financial adviser has not completed the record of proof of identity section.**

- ☐ Know Your Client (KYC) form

## 1. Existing account details

If you have an existing Asgard account that is in **exactly the same name** as this account, provide the account number and name below, mark up any changes in section 2, then go to section 3. We will apply the amended account details to your new account.

Existing account number

Existing account name

➡ Go to section 3

## **!** 2. New account details – Mandatory section if section 1 is not completed

Title

Surname

Given names (As per identity document, including middle names if applicable)

If you are known by any other name(s), please list them below

- 
- 
- 
- 

Gender

- ☐ Male ☐ Female

Date of birth



DEC | 1 | AS12237S

State    Postcode

State    Postcode

Three groups of empty rectangular boxes for writing answers. The first group has two boxes, the second has four boxes, and the third has four boxes.

Three groups of empty rectangular boxes for writing answers. The first group has two boxes, the second has four boxes, and the third has four boxes.

[illegible]

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[illegible][illegible]

DEC X AS12237S

### Work test declaration

### Work test exemption declaration

- I do not meet the conditions of the work test in the current financial year; and
- I met the conditions of the work test in the previous financial year; and
- I had a total superannuation balance<sup>1</sup> below \$300,000 on 30 June of the previous financial year; and
- I have not previously relied on the work test exemption.

## ! 6. Investment selection – Mandatory section

**Note:** Required cash balance instructions can only be nominated online.

## 8. Managed Profiles investment selection

### 10. Adviser fees – ongoing and one-off (excluding GST)



## Ongoing adviser fee

Select one of the following ongoing fee types:

☐ Flat percentage amount (%)    % pa of the total account value (maximum 5% and is paid monthly)

OR

☐ Flat dollar amount (\$) \$        per month

☐ Apply annual increase in line with the Consumer Price Index (CPI) released for the previous quarter commencing:

☐ January ☐ April ☐ July ☐ October

Nominate year to commence

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser in relation to your account.

## One-off adviser fee

☐ One-off flat dollar fee \$        The one-off fee will be charged once only and will be charged in addition to any ongoing adviser fee(s).

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser in relation to your account.

## 11. Initial deposits and contributions

Where agreed there is the option for your adviser to charge a one-off initial contribution fee relating to the opening of your account. Indicate the fee type below (excluding GST) which will be deducted from your initial contribution(s) into your account and paid to your adviser. A maximum of 5.0% will be applied to each of these contributions. If you don't indicate a fee the default will be nil.

☐ **Rollover details:** Complete the details below for the initial rollover(s) and any additional rollovers to follow. You must forward the relevant rollover documentation with the initial rollover cheque(s) to us or complete the 'Transfer authority' form in this booklet if you'd like us to manage the transfer.

Institution

Expected amount

\$

Fund USI

Contribution fee

%

OR

\$

Institution

Expected amount

\$

Fund USI

Contribution fee

%

OR

\$

AND/OR

☐ **Deposit details**

Amount:

\$

Deposit type:

☐ Cheque

☐ Direct debit

Contribution fee:

%

OR

\$

This deposit is made up of:

Employer

superannuation  
guarantee (SG)  
contribution<sup>2</sup>

Personal  
deducted  
contribution <sup>^</sup>\*<sup>2</sup>

Personal  
undeducted  
contribution <sup>\*</sup>1

Salary  
sacrifice  
contribution<sup>2</sup>

Additional  
employer  
contribution<sup>2</sup>

Spouse  
contribution <sup>\*</sup>1

\$	\$	\$	\$	\$	\$
----	----	----	----	----	----

**i** If depositing via direct debit, complete the direct debit request in this booklet or your employer can make electronic contributions to your account using a Superstream employer portal.

**Note:** Contribution caps apply to each financial year's contributions. Contributions above these caps may be liable for additional tax which is determined by the ATO at the end of the financial year. **It is your or your adviser's responsibility to monitor your contribution caps. We will not be held responsible for ensuring that you do not exceed your contribution caps.**

<sup>^</sup> If you're making a personal deductible contribution, you will also need to provide a valid Personal Tax Deduction Notice to confirm your intention to claim a tax deduction for this contribution. The Personal Tax Deduction Notice needs to be provided to us by the end of the financial year following the financial year in which the contribution was made (or earlier if you are starting a pension, requesting a full or partial transfer or lump-sum withdrawal). Refer to section 7 'Tax Features' in the PDS for more information on claiming a tax deduction.

<sup>\*</sup> We are unable to accept one off member contributions (personal deducted contributions that are not covered by a valid tax deduction notice, personal undeducted and spouse contributions) where it exceeds the allowable cap or you have not supplied us with your TFN.

<sup>1</sup> This type of contribution counts towards your non-concessional contribution cap.

<sup>2</sup> This type of contribution counts towards your concessional contribution cap.

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser relating directly to the contributions/deposits made to your account.



DEC | X | AS12237S

## 12. Regular deposit plan

☐ Set up my regular deposit plan via direct debit as follows (minimum \$100):

The regular deposit will be \$        commencing on   /   /

**Note:** If no start date is specified in this section, the direct debit will start immediately after this application has been processed.

and the frequency will be ☐ monthly (default) ☐ quarterly ☐ half-yearly ☐ annually

Date of final payment (optional)

This contribution is made up of:

\$	\$	\$	\$	\$	\$
----	----	----	----	----	----

<sup>^</sup> If you're making a personal deductible contribution, you will need to provide a valid Personal Tax Deduction Notice to confirm your intention to claim a tax deduction for this contribution. The Personal Tax Deduction Notice needs to be provided to us by the end of the financial year following the financial year in which the contribution was made (or earlier if you are starting a pension, requesting a full or partial transfer or lump-sum withdrawal). Refer to section 7 'Tax Features' in the PDS for more information on claiming a tax deduction.

\* We are unable to accept member contributions (personal deducted contributions that are not covered by a valid tax deduction notice, personal undeducted and spouse contributions) where it exceeds the allowable cap or you have not supplied us with your TFN.

<sup>1</sup> This type of contribution counts towards your non-concessional contribution cap.

<sup>2</sup> This type of contribution counts towards your concessional contribution cap.

**Note:** Contributions caps apply to each financial year's contributions. Contributions above these caps may be liable for additional tax which is determined by the ATO after the end of the financial year. **It is your or your adviser's responsibility to monitor your contribution caps. We will not be held responsible for ensuring that you do not exceed your contribution caps.**

Nominate the regular deposit plan fee (excluding GST) to apply to your regular deposit plan deposits (a corresponding amount will be paid to your financial adviser as remuneration):

Regular deposit plan contribution fee    % (max 5.0%)

**i** You must complete and attach the 'Direct debit request' form.

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser relating directly to the contributions/deposits made to your account.

### 13. All future deposits

Nominate the Adviser fee – Contributions contribution fee (excluding GST) to apply to future deposits:

Cheque deposits:    %      B<sub>PAY</sub> deposits:    %

Direct debit deposits:    %      Rollover deposits:    %

**Note:**

- A maximum contribution fee of 5.0% applies to future deposits. The fee(s) specified above will apply to all future deposits, unless you specify an alternative fee at the time a deposit is made. If you do not specify a contribution fee, no fee will be applied to your deposit.
- The above adviser fee option is for financial advice and related services provided by your financial adviser relating directly to the contributions/deposits made to your account.

#### 14. Nominated Bank Account details

The Nominated Bank Account must be held in your name or, if it's a joint account, a bank account where you are one of the bank account holders.

Name(s) bank account is held in \_\_\_\_\_

[illegible]

\_\_\_\_\_

Financial Institutions and branch name

[illegible]

## 15. Nominated beneficiaries

You can nominate one or more dependants and/or your estate to be paid the balance in your account (including any insured benefit) when you die. For information on the effect of making a nomination please refer to the 'What happens when you die' section in the PDS.

Please indicate the type of nomination you wish to make:

<input type="checkbox"/> Non-Binding (discretionary) nomination Complete the below section.	OR	<input type="checkbox"/> Binding nomination Complete and attach the 'Binding death benefit nomination' form to this application
--	----	--

**Note:** Please select only one option

## Discretionary nomination

Estate/Dependant(s)	Allocation
<input type="checkbox"/> Estate	<input type="text"/> <input type="text"/> <input type="text"/> %
AND/OR	
<b>Dependant 1 – Full name</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 2 – Full name</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 3 – Full name</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 4 – Full name</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Your total Estate and Dependant(s) allocation must total 100%</b>	<b>100%</b>

\* If one or more of your nominated dependants is a child under 18 years of age and you would like them to be paid a child pension, you need to complete a child pension nomination which must accompany this application. Your financial adviser can download this form from AdviserNET.

## 16. Limited authority to operate

Indicate whether you are granting a limited authority to operate to your financial adviser.

☐ Yes, I grant my financial adviser (whose details are provided in section 16 of this application) a limited authority to operate my account as detailed in the PDS. You must have a witness and your financial adviser sign section 18 of this application after you have signed section 17.

**OR**

☐ No, I do not grant my financial adviser (whose details are provided in section 16 of this application) a limited authority to operate my account as detailed in the PDS.

## ! 17. Identification details – Mandatory section

Do you have a financial adviser?

☐ Yes, your adviser will need to complete the 'Adviser's details and declaration' section below.

OR

☐ No, Please complete and attach the 'Asgard Identification' form available from [www.asgard.com.au](http://www.asgard.com.au) or our Customer Relations team.



**Adviser's details and declaration – Mandatory section if you have a financial adviser**

By completing this section, you (the financial adviser) authorise us to collect, maintain, use and disclose your personal information in the manner set out in our privacy brochure, a copy of which can be obtained free of charge from our Customer Relations team.

Adviser's company

Adviser's name

AFS Licensee name

AFSL number

Adviser email address

Adviser's phone

Adviser's code  
 BA

**Declaration by financial adviser**

- I confirm that I have conducted the relevant customer identification procedure in line with the obligations under AML/CTF Law, and:
  - I have attached the necessary certified proof of identity documents with the application; or
  - I have sighted and retained copies of the necessary certified proof of identity documents as recorded in the 'Identification checklist' table in this booklet.
- I confirm that I provided the applicant with the Asgard FSG and BTM FSG.
- I agree that where my client has agreed to adviser fees as part of this account application, this form once properly completed and signed constitutes an agreement between myself, the Trustee and my client and that I am entering into this agreement on my own behalf and, where I am a representative of a dealer group, as agent of the dealer group. Signing this form constitutes a request for payment by and on behalf of my client of agreed adviser fees. I have ensured that my client has agreed to the payment of adviser fees and has signed this form.
- I represent and warrant that the financial advice and related services for which adviser fees will be deducted from my client's account and paid to myself (or to my dealer group who will receive the payment on my behalf) relate solely to my client's interest in the account to which this form relates. Where adviser fees relate to contributions/deposits made to my client's account, the financial advice and related services provided will relate directly to those contributions/deposits. I represent and warrant that the amount of each agreed adviser fee is, and will be, proper and reasonable in respect of the financial advice and related services that have been, or will be provided.

Record of proof of identity (ID)	ID document 1	ID document 2
Verified from	<div><input type="checkbox"/> Original</div> <div><input type="checkbox"/> Certified copy</div>	<div><input type="checkbox"/> Original</div> <div><input type="checkbox"/> Certified copy</div>
Document type		
Document issuer		
Issue date	<div></div>	<div></div>
Expiry date	<div></div>	<div></div>
Document number		
Accredited English translation	<div><input type="checkbox"/> N/A</div> <div><input type="checkbox"/> Sighted</div>	<div><input type="checkbox"/> N/A</div> <div><input type="checkbox"/> Sighted</div>
Date verified	<div></div>	

Signature (financial adviser)

Date

Dealer stamp



**! 18. Declaration – Mandatory section**

I confirm that before this application was signed by me, I was given a copy of the current PDS, the Asgard FSG and BTFM FSG, and any Supplementary PDSs (as confirmed by my financial adviser), which I have read and understood.

I have read and understood all parts of the Asgard Managed Profiles and Separately Managed Accounts – Funds Super/Pension PDS and agree to, consent to and acknowledge the terms and conditions intended to be binding on me in the PDS (including those set out in the 'Investor declaration, conditions and acknowledgements' section).

I confirm all details in this application are true and correct.

I agree to receive any communications (including any confirmation of any transaction or dealing, notice of material changes and significant events and other information I may request), details of illiquid investments and documents (including PDS and other disclosure documents for underlying managed investments and periodic reports) which the Trustee is required or permitted to give, or has agreed to give, to me relating to my account via Investor Online, or any other electronic means chosen by the Trustee (and for these purposes, I agree I will be taken to have received the relevant information whether or not I access the information).

By signing this Form, I consent to the Trustee deducting and paying agreed adviser fees to my financial adviser (or to their dealer group who will receive the payment on behalf of my financial adviser) from my account on my behalf, as remuneration for financial advice and related services that my financial adviser provides in relation to my account.

Signature

Date

**19. Signature for limited authority to operate – required only for the purpose of giving your financial adviser a limited authority to operate**

Signature of witness\*

Date

Full name of witness

Full address of witness

State

Postcode

Signature of financial adviser (for our reference only)

Date

\* The witness must be over the age of 18 and cannot be your financial adviser.



## Application

# Asgard

**Issue date: 1 July 2019**

Instructions on how to complete this application are at the beginning of this booklet. Before completing, read carefully the privacy statement in the PDS. It sets out important information you should know about how we handle personal information about you.

In this application, where there is a reference to a fee excluding GST, a net GST expense recovery amount (after reduced input tax credits) is payable and will be added to the amount deducted from your account.

Please complete this application in **BLOCK LETTERS** and using black ink:

- Your financial adviser may submit this application online using AdviserNET or you can post it to Asgard, PO Box 7490, Cloisters Square WA 6850
- Make cheques payable to Asgard – AAPA (name of investor), and then cross them ‘not negotiable’. If you are investing through the Asgard Super Account (refer to the ‘Aggregating rollovers and contributions’ section of the PDS), your non-rollover cheque should be payable to Asgard – ASA (name of investor).
- **We cannot accept faxes or photocopies of this application.**

**i** This symbol indicates you need to give us more information.

**!** This symbol indicates a required field/section.

**Questions?** Call our Customer Relations team on **1800 998 185** or email [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au)

### Checklist:

Have you:

- ☐ signed the declaration and dated this form?
- ☐ attached the identification form including certified identification documentation?
- ☐ attached all your supporting documents if required?
- e.g. Power of Attorney, Guardianship, Trust Deed, etc.
  - original certified copies are required.

- ☐ supplied your Tax file number?
- ☐ supplied your email address?

**Additional information is required if your financial adviser has not completed the record of proof of identity section.**

- ☐
- Know Your Client (KYC) form

## 1. Existing account details

If you have an existing Asgard account that is in **exactly the same name** as this account, provide the account number and name below, mark up any changes in section 2, then go to section 3. We will apply the amended account details to your new account.

Existing account number

							-			-		
--	--	--	--	--	--	--	---	--	--	---	--	--

Existing account name

[illegible]

➡ Go to section 3

**! 2. New account details – Mandatory section if section 1 is not completed**

Title

Surname

[illegible]

Given names (As per identity document, including middle names if applicable)

[illegible]

If you are known by any other name(s), please list them below

[illegible][illegible][illegible][illegible]

Gender

Date of birth

☐ Male    ☐ Female

--	--	--	--	--	--	--	--



[illegible][illegible][illegible]

--

--

[illegible]

OR

			-				-			
--	--	--	---	--	--	--	---	--	--	--

☐ Yes OR ☐ No Date of Non-resident    |    |

[illegible]

## ! 5. Pension eligibility – Mandatory section

Tick the condition that applies to you:

- ☐ Reached preservation age, ceased employment and do not intend ever again to be gainfully employed for more than 10 hours per week
- ☐ Over age 60 and ceased employment with an employer on or after turning 60
- ☐ Over age 65 (you may not be eligible to make a lump sum contribution. Refer to the 'Contribution' section of the PDS)
- ☐ Reached preservation age (pre-retirement pension)
- Note:** For more information on your preservation age, please refer to the relevant disclosure document for your product or visit the ATO's website, [www.ato.gov.au](http://www.ato.gov.au)
- ☐ My deposit is comprised entirely of unrestricted non-preserved benefits
- ☐ Permanent incapacity

**i** To access preserved benefits on the grounds of permanent incapacity, you need to provide certificates from two legally qualified medical practitioners stating that, in their opinion, because of your ill-health (whether physical or mental), it is unlikely that you can engage in gainful employment for which you are reasonably qualified by education, training or experience.

To enable us to consider whether to classify your benefit payment as a 'disability superannuation benefit' and calculate any applicable tax free component, in addition to the need for the certificates from two doctors, please:

1. Confirm that you are requesting payment of your benefits because you suffer from ill-health (whether physical or mental).

☐ Yes ☐ No

2. Advise that date on which you stopped being capable of being gainfully employed (if you were employed, we would expect this date to be the date on which your employment terminated).

|  |

3. If you were employed at the time you began to suffer ill health and your employment contract specified a retirement date prior to your 65th birthday, provide details of the earlier retirement date below. If no date is specified in your employment contract, leave the field below blank, and your 65th birthday will be used. Please note that providing an earlier date may have taxation consequences.

|  |  (if no date is specified, the date on which you turn 65 will be used)

## ! 6. Investment selection – Mandatory section

I wish to be invested in: ☐ Separately Managed Accounts – Funds (SMA – Funds) ➔ Go to section 7  
☐ Managed Profiles ➔ Go to section 8

**Note:** Required cash balance instructions can only be nominated online.

## 7. SMA – Funds portfolio selection

Select one of the five portfolios: ☐ Defensive ☐ Moderate ☐ Balanced ☐ Growth ☐ High Growth

**Note:** If you selected SMA – Funds in section 6 but do not complete this section, your account will default to a portfolio based on your age at the time of application, until we receive your investment instructions.

## 8. Managed Profiles investment selection

Invest my funds in:

☐ Managed investments

**i** Please complete the Investment selection within the List of Available Investment Options booklet.

Share trading

☐ I wish to trade shares through my Asgard Allocated Pension Account.

Please allocate \$  into my share trading account

Your financial adviser will submit your share request online to Asgard.

**Dividend election** ☐ Cash ☐ Reinvest (DRP)

**Note:**

- If no dividend election is made, the default election of cash will be applied.
- The dividend election will be applied across all share holdings in your account. Where reinvesting (DRP) is not available for a share or there is a residual cash portion of the DRP, the dividend will be paid into the cash balance.

**Note:** If you do not complete this section and we do not receive an Investment selection via the List of Available Investment Options booklet, your funds will remain in your cash balance until we receive instructions from you indicating your investment profile or indicating that you wish to invest in shares.



## ! 9. Pension payment details – Mandatory section

Complete the pre-retirement pension nomination section if you have nominated the pre-retirement pension condition of release in section 5, that is, you have reached your preservation age. Otherwise, complete the other pension section.

☐ Other pension

☐ Minimum allowable pension\*

\* If your pension account commences on or after 1 June no minimum will be paid for that year. To receive a payment during this period a gross amount will need to be nominated.

OR

☐ Pay me \$         gross amount (before tax) to be received each pension payment.

☐ Pre-retirement pension

☐ Minimum allowable pension\*

\* If your pension account commences on or after 1 June no minimum will be paid for that year. To receive a payment during this period a gross amount will need to be nominated.

OR

☐ Maximum allowable pension (for pre-retirement pensions only)

OR

☐ Pay me \$         gross amount (before tax) to be received each pension payment.

This amount must be within your pension limits prescribed by legislation.

Please select a payment frequency ☐ monthly (default) OR ☐ quarterly OR ☐ annually

**i** Ensure you complete the tax file number declaration in this application booklet and attach it to this application.

### Pay my pension to the following account

#### Note:

- We can only make pension payments to an account that is held in your name or a joint account where you are one of the joint holders
- We will use this bank account as your Nominated Bank Account unless you provide us with an alternative bank account in Nominated Bank Account section below.

Branch name

Branch address

Name(s) bank account is held in

BSB number

 - 

Bank account number

## 10. Nominated Bank Account

We will automatically set up the bank account you nominated in section 9 as your Nominated Bank Account. You only need to fill out the below bank details if you wish to nominate a different bank account to withdraw funds to.

The Nominated Bank Account must be held in your name or, if it's a joint account, a bank account where you are one of the bank account holders.

Name(s) bank account is held in

BSB number

 - 

Bank account number

Financial Institutions and branch name


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## 12. Reports and information

☐ **Online** – I choose to access all correspondence online only.<sup>1</sup>

[illegible]

**Mail Investor Report to:** ☐ Investor **OR** ☐ Financial adviser

- you acknowledge and agree that you have read and accept the terms and conditions for eStatements and online communications set out in the PDS
- you'll still get some reports and letters by mail as we're progressively moving to eStatements.

☐ I would like to receive information, special offers and exclusive opportunities about other products or services.

Specify the fee your financial adviser will receive for servicing your account.

☐ Flat percentage amount (%)

. % pa of the total account value (maximum 5% and is paid monthly)

☐ Flat dollar amount (\$)

\$   ,    .   per month.

☐ Apply annual increase in line with the Consumer Price Index (CPI) released for the previous quarter commencing:

☐ January   ☐ April   ☐ July   ☐ October

Nominate year to commence

### One-off adviser fee

☐ One-off flat dollar fee

\$

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser in relation to your account.



## 14. Initial deposits and contributions

Where agreed there is the option for your adviser to charge a one-off initial contribution fee relating to the opening of your account. Indicate the fee type below (excluding GST) which will be deducted from your initial contribution(s) into your account and paid to your adviser. A maximum of 5.0% will be applied to each of these contributions. If you don't indicate a fee the default will be nil.

☐ **Rollover details:** Complete the details below for the initial rollover(s). You must forward the relevant rollover documentation with the initial rollover cheque(s) to us or complete the 'Transfer authority' form in this booklet if you'd like us to manage the transfer.

[illegible]

Fund USI

**Contribution fee** . %      OR      \$ X

Institution		Expected amount
<div style="border: 1px solid black; height: 25px;"></div>	\$	<div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div> <div style="border-bottom: 1px solid #ccc; width: 20px;">X</div> <div style="border-bottom: 1px solid #ccc; width: 20px;"> </div>

Fund USI

**Contribution fee** . % **OR** \$ .

**Note:** if you are rolling over an internal account and you have included this account in section 14 'Transfer details' then you do not need to complete this section with the same account

**AND/OR**

☐ Deposit details

Amount: \$           Deposit type: ☐ Cheque ☐ Direct debit

**Contribution fee**    . %      OR      \$ ,.

This deposit is made up of:

Employer superannuation guarantee (SG) contribution <sup>2</sup>	Personal deducted contribution <sup>^*2</sup>	Personal undeducted contribution <sup>*1</sup>	Salary sacrifice contribution <sup>2</sup>	Additional employer contribution <sup>2</sup>	Spouse contribution <sup>*1</sup>
\$	\$	\$	\$	\$	\$

**i** If depositing via direct debit, complete the direct debit request in this booklet or your employer can make electronic contributions to your account using a Superstream employer portal.

Note: Contribution caps apply to each financial year's contributions. Contributions above these caps may be liable for additional tax which is determined by the ATO at the end of the financial year. **It is your or your adviser's responsibility to monitor your contribution caps. We will not be held responsible for ensuring that you do not exceed your contribution caps.**

<sup>A</sup> If you're making a personal deductible contribution, you should provide a valid Personal Tax Deduction Notice with your application form to confirm your intention to claim a tax deduction for this contribution. The Personal Tax Deduction Notice needs to be provided to us before the pension commences, otherwise you will not be able to claim a tax deduction. Refer to section 7 'Tax Features' in the PDS for more information on claiming a tax deduction.

\* We are unable to accept one off member contributions (personal deducted contributions that are not covered by a valid tax deduction notice, personal undeducted and spouse contributions) where it exceeds the allowable cap or you have not supplied us with your TFN.

<sup>1</sup> This type of contribution counts towards your non-concessional contribution cap.

<sup>2</sup> This type of contribution counts towards your concessional contribution cap.

**Note:** The above adviser fee option is for financial advice and related services provided by your financial adviser relating directly to the contributions/deposits made to your account.

## Contributions by members aged 65 years or over but under 75

You need to complete the below 'Work test declaration' or 'Work test exemption declaration' if you are 65 or over, but not yet 75 and want to make a contribution (other than a mandatory employer contribution) into your account.

### Work test declaration

☐ I declare that I am 65 or over but not yet 75 and have been gainfully employed for at least 40 hours in 30 consecutive days in the current financial year.

### Work test exemption declaration

☐ I declare that I am 65 or over but not yet 75 and

- I do not meet the conditions of the work test in the current financial year; and
- I met the conditions of the work test in the previous financial year; and
- I had a total superannuation balance<sup>1</sup> below \$300,000 on 30 June of the previous financial year; and
- I have not previously relied on the work test exemption.

1. For more information on Total Superannuation Balance, refer to [ato.gov.au](http://ato.gov.au).



## 15. Transfer details

Transfer type
---------------

☐ Full Asset  
 Transfer non-tax paid investments from my existing super/pension account (held with Asgard)  
 -  -  to my Asgard Pension Account without selling these investments.  
 Note: If you wish to transfer part of the investments held in your super/pension account without selling them down, you need to open your Asgard Pension Account online with your financial adviser.

OR

☐ Partial \$ selldown

Transfer \$ , , .  from my existing super/pension account (held with Asgard)

-  -

**Note:** If you nominate to transfer part of your existing super/pension account, your selected investments will be sold and transferred as cash to your Asgard Pension Account.

OR

☐ Full \$ selldown

Close my existing super/pension account (held with Asgard)         -   -

and transfer the total balance.

**Note:** If you nominate to transfer all of your existing super/pension account, your investments will be sold and transferred as cash to your Asgard Pension Account.

	Contribution fee
Member	€ 600
Non-member	€ 800

Nominate the contribution fee (excluding GST) to apply to the above transfer:

\$        OR    %

**Note:**

- A maximum contribution fee of 5.0% applies. If an amount is not specified, the contribution fee will be zero.
- If you are transferring multiple accounts you will need to open your Asgard Pension Account online with your financial adviser.
- The above adviser fee option is for financial advice and related services provided by your financial adviser relating directly to the contributions/deposits made to your account.

## 16. Nominated Asset Method (Managed Profiles only)

You have the option to nominate one managed investment (selected in the List of Available Investment Options booklet) to fund your pension payments.

Fund my pension payments from the following managed investment:

Product code (located in the List of Available Investment Options booklet)

[illegible]

Managed investment name

[illegible]

**Note 1:** You cannot assign a Priority Sell Method to the managed investment you have selected to fund your pension payments.

**Note 2:** When the funds are depleted in the managed investment listed above, your pension payments will thereafter be funded using either the Default Sell Method or Priority Sell Method.

## 17. Nominated beneficiaries

You can nominate one or more dependants and/or your estate to be paid the balance in your account when you die. For information on who you can nominate and the effect of making a nomination, refer to the 'What happens when you die' section in the PDS.

<input type="checkbox"/> <b>Discretionary nomination</b> Reversionary pension option – complete Part A.  Nominated dependants option – complete Part B.	OR <input type="checkbox"/> <b>Binding nomination</b> Complete the ‘Binding death benefit nomination’ form in this booklet.  <b>Note: We cannot accept binding reversionary nominations.</b>	OR <input type="checkbox"/> <b>Auto-reversionary nominations</b> Complete the ‘Automatic Reversionary Nomination Form’ in this booklet.
--	---	--

**Note:** Please select only one option



## PART A — Reversionary pension option

Only complete this section if you wish to nominate your dependant to receive your death benefit in the form of a pension.

In the event of my death, I request that the pension be paid to my dependant:

Full name

Date of birth

Gender

☐ Male ☐ Female

Relationship (Please select only one option)

☐ Spouse ☐ De-facto spouse ☐ Child ☐ Interdependency ☐ Financial dependant

## PART B — Nominated dependants option

I nominate my estate and/or dependant(s) to receive the specified proportion of my death benefits:

Estate/Dependant(s)	Allocation
<input type="checkbox"/> Estate	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>AND/OR</b>	
<b>Dependant 1 – Full name</b> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 2 – Full name</b> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 3 – Full name</b> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Dependant 4 – Full name</b> <input type="text"/>	<input type="text"/> <input type="text"/> %
<b>Relationship (please select only one option)</b> <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child* <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	
<b>Your total Estate and Dependant(s) allocation must total 100%</b>	<b>100%</b>

\* If one or more of your nominated dependants is a child under 18 years of age and you would like them to be paid a child pension, you need to complete a child pension nomination which must accompany this application. Your financial adviser can download this form from AdviserNET.

## 18. Limited authority to operate

Indicate whether you are granting a limited authority to operate to your financial adviser.

☐ Yes, I grant my financial adviser (whose details are provided in section 18 of this application) a limited authority to operate my account as detailed in the PDS. You must have a witness and your financial adviser sign section 20 of this application after you have signed section 19.

OR

☐ No, I do not grant my financial adviser (whose details are provided in section 18 of this application) a limited authority to operate my account as detailed in the PDS.



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**! 19. Identification details – Mandatory section**

Do you have a financial adviser?

☐ Yes, your adviser will need to complete the 'Adviser's details and declaration' section below.

OR

☐ No, Please complete and attach the 'Asgard Identification' form available from [www.asgard.com.au](http://www.asgard.com.au) or our Customer Relations team.

**Adviser's details and declaration – Mandatory section if you have a financial adviser**

By completing this section, you (the financial adviser) authorise us to collect, maintain, use and disclose your personal information in the manner set out in our privacy brochure, a copy of which can be obtained free of charge from our Customer Relations team.

Adviser's company

Adviser's name

AFS Licensee name:

AFSL number

Adviser's phone

Adviser email address

Adviser's code

**Declaration by financial adviser**

- I confirm that I have conducted the relevant customer identification procedure as required under AML/CTF Law, and:
  - I have attached the necessary certified proof of identity documents with the application; or
  - I have sighted and retained copies of the necessary certified proof of identity documents as recorded in the 'Identification checklist' table in this application booklet.
- I confirm that I provided the applicant with the Asgard FSG and BTFM FSG.
- I agree that where my client has agreed adviser fees as part of this account application, this form once properly completed and signed constitutes an agreement between myself, the Trustee and my client and that I am entering into this agreement on my own behalf and, where I am a representative of a dealer group, as agent of the dealer group. Signing this form constitutes a request for payment by and on behalf of my client of agreed adviser fees. I have ensured that my client has agreed to the payment of adviser fees and has signed this form.
- I represent and warrant that the financial advice and related services for which adviser fees will be deducted from my client's account and paid to myself (or to my dealer group who will receive the payment on my behalf) relate solely to my client's interest in the account to which this form relates. Where adviser fees relate to contributions/deposits made to my client's account, the financial advice and related services provided will relate directly to those contributions/deposits. I represent and warrant that the amount of each agreed adviser fee is, and will be, proper and reasonable in respect of the financial advice and related services that have been, or will be, provided.

Record of proof of identity (ID)	ID document 1	ID document 2
Verified from	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified copy
Document type		
Document issuer		
Issue date	<input type="text"/>	<input type="text"/>
Expiry date	<input type="text"/>	<input type="text"/>
Document number		





# Asgard

Send the completed form to us via one of the following methods:

- **submit a copy** via our secure Document Upload facility on Investor *Online* or AdviserNET (accessed from Forms > Document Upload menu)
- **post to** Asgard, PO Box 7490, Cloisters Square WA 6850
- **email a copy to** [client.support@asgard.com.au](mailto:client.support@asgard.com.au)
- **fax to** (08) 9481 4834

If you submit online, email or fax, you don't need to post us the original.

- in this form, a reference to your 'FROM fund' means the superannuation fund you are transferring benefits from
- before completing this form, we recommend you ensure you have adequate insurance arrangements in place before you cancel any existing insurance cover you may have with your FROM fund
- if you want to transfer benefits from more than one FROM fund, please use a separate form for each FROM fund. Original signature is required on each form
- you do not need to complete this form if you are transferring your benefits from another Asgard Super/Pension Account
- contact your FROM fund provider to confirm if they have any additional requirements (for example, original certified identification) before they can action this transfer authority
- if you do not supply all the required information to process your request, this may delay the actioning of your request with your FROM fund
- if your benefits have not been transferred within 6 months of us receiving this form, we will close the request as it is no longer valid
- Privacy laws protect your privacy. Read our Privacy Policy for more information. A copy can be obtained from our website at [www.asgard.com.au](http://www.asgard.com.au)

**Questions?** Call our Customer Relations team on 1800 998 185 Monday to Friday, between 8.30am and 7.00pm, Sydney time (8.00pm during daylight savings time) or email [client.support@asgard.com.au](mailto:client.support@asgard.com.au)

Please indicate below the Asgard account that will receive the transfer of super benefits:

-  -

[illegible]

☐ Asgard Super Account      ☐ Asgard Pension Account

Title Surname

Given names

Residential address

[illegible]

## 2. Your personal details (Mandatory) (continued)

Previous address

[illegible]

Tax file number

			-				-			
--	--	--	---	--	--	--	---	--	--	--

**Note:** Under the Superannuation Industry (Supervision) Act 1993, you are not obliged to disclose your tax file number, but there may be tax consequences.

## Gender

☐ Male    ☐ Female

Date of birth

--	--	--	--	--	--	--	--

Phone (Home)

Phone (Business)

Phone (Mobile)

Email

[illegible]

**Note:** If your personal details have changed, you may need to contact your FROM fund and update their records before they action this authority.

### 3. Transfer details (Mandatory)

## Part A — FROM (Transferring fund)

I request that the benefits held in the superannuation fund as detailed below be transferred to my account specified in section 1:

Product/Superannuation Fund name

[illegible]

ABN (mandatory)

[illegible]

Unique Superannuation Identifier (mandatory)

[illegible]

**Note:** You can find the ABN and USI of the fund you are transferring from by contacting them directly or using the Australian Government's Super Fund Lookup tool (available at [www.superfundlookup.gov.au](http://www.superfundlookup.gov.au)).

Account/membership/policy name

[illegible]

Account/membership/policy number

[illegible]

Postal address

[illegible]

State    Postcode

Phone (Business)

**Note:** If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

## Part B — Amount/benefit to be transferred

<input type="checkbox"/> <b>Entire balance</b> (Your account, in the FROM fund will be closed.) Approximate value: <div style="display: flex; align-items: center;"> <span style="margin-right: 5px;">\$</span> <input style="flex-grow: 1;" type="text"/> </div>	OR	<input type="checkbox"/> <b>Partial balance</b>  Amount: <div style="display: flex; align-items: center;"> <span style="margin-right: 5px;">\$</span> <input style="flex-grow: 1;" type="text"/> </div>
--	----	--

**Note:** A Capital Gains Tax (CGT) liability may arise and be deducted from your benefit prior to the transfer being processed. We recommend you seek taxation advice prior to authorising the transfer.



Part C — Employer details

If you are leaving an employer, complete the details below:

Name of previous employer (if applicable)

Date left employer

Part D — TO (Receiving fund)

Please forward cheque made payable to: 'Asgard Super/Pension (Name of member)' with any related documentation to:

**Asgard**

PO Box 7490

Cloisters Square, WA 6850

**Note:** You must check with your TO fund to ensure they can accept this transfer.

4. Declaration and signature (Mandatory)

I request that the trustee of my FROM fund (specified in Part A of section 3) to transfer my superannuation benefits (specified in Part B of section 3) to BT Funds Management Limited ABN 63 002 916 458 (BTFM, the Trustee), as trustee of the Asgard Super Account and Asgard Allocated Pension Account (ABN 90 194 410 365).

I make the following statements:

- I declare I have fully read this form and the information I completed is true and correct.
- I am aware that I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits and have obtained or do not require such further information.
- I authorise the trustee of my FROM fund to provide any and all relevant information to the Trustee.
- I authorise the Trustee to act on my behalf in arranging and receiving information on this transfer.
- I understand and acknowledge the implications and effects of transferring my benefits from my FROM fund to my Asgard account.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to my Asgard account.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

Signature

Date

Full Name



Things to consider when transferring your super

When you transfer your super, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your super. If you ask for information, your super provider must give it to you. Some of the points you may consider are:

- **Fees** – your FROM fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees as well as exit or withdrawal fees. Your TO fund may also charge entry or deposit fees on transfer.  
  
Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees may significantly reduce your final benefit.
- **Death and disability benefits** – your FROM fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.
- **Tax file number (TFN)** – you are not obligated to provide your TFN to your super fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your super fund does not have your TFN, you will not be able to make personal contributions to your super account. Choosing to quote your TFN will also make it easier to keep track of super in the future.

Under the Superannuation Industry (Supervision) Act 1993, 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 TFN may be disclosed to another super provider when your benefits are being transferred, unless you request in writing that your TFN is not disclosed to any other trustee.

**Note:** If you choose not to provide your TFN the transferring fund may ask you to prove your identity.

What happens to my future employer contributions?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits FROM. If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about choice.

Have you changed your name or signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	<b>Certified original copy</b> of the Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	<b>Certified original copy</b> of the Guardianship papers or Power of Attorney.



## TO WHOM IT MAY CONCERN

### CERTIFICATE OF COMPLIANCE

We certify that:

1. The Asgard Superannuation Account (comprising the Asgard Elements Superannuation Account, Asgard Managed Profiles Super Account and Asgard Separately Managed Accounts — Funds Super Account), Asgard Employee Superannuation Account, Asgard Allocated Pension Account, Asgard Term Allocated Pension Account, Asgard eWRAP Super Account, Asgard eWRAP Allocated Pension Account, Asgard Infinity eWRAP Super Account, Asgard Infinity eWRAP Pension Account, and Asgard eWRAP Term Allocated Pension Account (each an 'account') are all part of Asgard Independence Plan — Division 2 ABN 90 194 410 365, which is a resident regulated superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993) ('SIS') and a complying superannuation fund under section 45 of that Act.
2. The Asgard Superannuation Account Unique Superannuation Identifier (USI) is 90194410365001. The Asgard Elements Superannuation Account USI is 90194410365003. The Asgard Allocated Pension Account and the Asgard Term Allocated Pension Account USI is 90194410365006. The Asgard Elements Allocated Pension Account and the Asgard Term Allocated Pension Account USI is 90194410365007. The Asgard Employee Superannuation Account USI is ASG0007AU. The Asgard eWRAP Super USI is 90194410365004 and the Asgard Infinity eWRAP Super Account USI is 90194410365005. The Asgard eWRAP Allocated Pension Account and Asgard eWRAP Term Allocated Pension USI is 90194410365008. The Asgard Infinity eWRAP Pension Account USI is 90194410365002.
3. The Asgard Rollover Service ('ARS') ABN 47 948 096 909 is a complying approved deposit fund under section 47 of SIS. The USI is ASG0001AU.
4. The Trustee of the ARS is BT Funds Management Limited.
5. None of the accounts have been directed by the Australian Prudential Regulation Authority to cease accepting contributions under section 63 of SIS.



For and on behalf of the Trustee  
BT Funds Management Limited

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# Asgard Superannuation Account

## Choosing your super fund

# Asgard

Customer Relations: 1800 998 185 Email: [client.support@asgard.com.au](mailto:client.support@asgard.com.au)

You can generally ask your employer to pay your super contributions to the super fund of your choice.

By completing this form you'll be asking your employer to pay your super contributions to your Asgard Superannuation Account. Alternatively, you can request your employer to pay your super contributions into your chosen super fund by completing the Standard choice form available from your employer or the ATO ([ato.gov.au](http://ato.gov.au)).

There may be limited circumstances where your employer isn't required to accept this form, eg if you have already exercised Super Choice in the last 12 months.

### Employee details

Name

Employee identification number (if applicable)  Tax File Number (TFN)

**!** You don't have to provide your TFN, but if you don't, your super contributions may be taxed at a higher rate. Your TFN also helps you keep track of your super and allows you to make personal contributions to your super account.

### Details of your chosen super fund

Australian Business Number (ABN) of your chosen super fund

Super fund's name

Unique Superannuation Identifier (USI)  Account number

Account name

Signature  Date (dd/mm/yyyy)

Once you've completed this form, hand it to your employer. Please don't send this form to the ATO or to us.

### How to make super payments

Employers can make SuperStream compliant super contributions for employees using the fund details provided above.

Employers who are not yet making contributions in compliance with SuperStream can refer to our website [asgard.com.au/choice](http://asgard.com.au/choice) for alternative payment options.

### This section is for your employer to read and to complete

Don't send a copy of this form to us or to the ATO. You must keep a copy for your own records for a period of five years.

Provided all fields are completed and this form is signed by your employee, any super contributions you make in the two months after receiving this form can be made either to your nominated super fund (your default fund) or the employee's new chosen super fund. Super contributions after the two months must be made to the employee's new chosen super fund.

Date form received:  Date you act on your employee's choice:

### Complying fund statement

Asgard Superannuation Account is a complying super fund and a resident regulated super fund within the meaning of the Superannuation Industry (Supervision) Act 1993. The Trustee of Asgard Superannuation Account is not subject to a written notice from the regulator directing the Trustee not to accept any contributions made to the fund by an employer-sponsor.

### Contribution acceptance statement

Asgard Superannuation Account accepts all super contributions from any employer.

Yours sincerely

Brad Cooper, Chief Executive

On behalf of the Trustee,  
BT Funds Management Limited

BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 RSE L0001090 is the Trustee of Asgard Superannuation Account, which is part of Asgard Independence Plan – Division 2 ABN 90 194 410 365.



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# Tax file number declaration

Information you provide in this declaration will allow your payer to work out how much tax to withhold from payments made to you.

— This is not a TFN application form.  
To apply for a TFN, go to [ato.gov.au/tfn](https://ato.gov.au/tfn)

## ! Terms we use

When we say:

- **payer**, we mean the business or individual making payments under the pay as you go (PAYG) withholding system
- **payee**, we mean the individual being paid.

## Who should complete this form?

You should complete this form before you start to receive payments from a new payer – for example:

- payments for work and services as an employee, company director or office holder
- payments under return-to-work schemes, labour hire arrangements or other specified payments
- benefit and compensation payments
- superannuation benefits.

! You need to provide all information requested on this form. Providing the wrong information may lead to incorrect amounts of tax being withheld from payments made to you.

! You don't need to complete this form if you:

- are a beneficiary wanting to provide your tax file number (TFN) to the trustee of a closely held trust. For more information, visit [ato.gov.au/trustsandtfnwithholding](https://ato.gov.au/trustsandtfnwithholding)
- are receiving superannuation benefits from a super fund and have been taken to have quoted your TFN to the trustee of the super fund
- want to claim the seniors and pensioners tax offset by reducing the amount withheld from payments made to you. You should complete a withholding declaration form (NAT 3093)
- want to claim a zone, overseas forces or invalid and invalid carer tax offset by reducing the amount withheld from payments made to you. You should complete a withholding declaration form (NAT 3093).

> For more information about your entitlement, visit [ato.gov.au/taxoffsets](https://ato.gov.au/taxoffsets)




## Section A: To be completed by the payee

### Question 1

#### What is your tax file number (TFN)?

You should give your TFN to your employer only after you start work for them. Never give your TFN in a job application or over the internet.

-  We and your payer are authorised by the *Taxation Administration Act 1953* to request your TFN. It's not an offence not to quote your TFN. However, quoting your TFN reduces the risk of administrative errors and having extra tax withheld. Your payer is required to withhold the top rate of tax from all payments made to you if you do not provide your TFN or claim an exemption from quoting your TFN.

#### How do you find your TFN?

You can find your TFN on any of the following:

- your income tax notice of assessment
- correspondence we send you
- a payment summary your payer issues to you.

If you have a tax agent, they may also be able to tell you.

If you still can't find your TFN, you can:

- phone us on **13 28 61** between 8.00am and 6.00pm, Monday to Friday.

If you phone or visit us, we need to know we are talking to the correct person before discussing your tax affairs. We will ask you for details only you, or your authorised representative, would know.

#### You don't have a TFN

If you don't have a TFN and want to provide a TFN to your payer, you will need to apply for one.

For more information about applying for a TFN, visit [ato.gov.au/tfn](https://ato.gov.au/tfn)

#### You may be able to claim an exemption from quoting your TFN.

Print X in the appropriate box if you:

- have lodged a TFN application form or made an enquiry to obtain your TFN. You now have 28 days to provide your TFN to your payer, who must withhold at the standard rate during this time. After 28 days, if you haven't given your TFN to your payer, they will withhold the top rate of tax from future payments
- are claiming an exemption from quoting a TFN because you are under 18 years of age and do not earn enough to pay tax, or you are an applicant or recipient of certain pensions, benefits or allowances from the:
  - Department of Human Services – however, you will need to quote your TFN if you receive a Newstart, Youth or sickness allowance, or an Austudy or parenting payment
  - Department of Veterans' Affairs – a service pension under the *Veterans' Entitlement Act 1986*
  - Military Rehabilitation and Compensation Commission.

#### Providing your TFN to your super fund

Your payer must give your TFN to the super fund they pay your contributions to. If your super fund doesn't have your TFN, you can provide it to them separately. This ensures:

- your super fund can accept all types of contributions to your accounts
- additional tax will not be imposed on contributions as a result of failing to provide your TFN
- you can trace different super accounts in your name.

-  For more information about providing your TFN to your super fund, visit [ato.gov.au/superelegibility](https://ato.gov.au/superelegibility)

### Question 2–6

Complete with your personal information.

### Question 7

#### On what basis are you paid?

Check with your payer if you're not sure.

### Question 8


#### Are you an Australian resident for tax purposes or a working holiday maker?

Generally, we consider you to be an Australian resident for tax purposes if you:

- have always lived in Australia or you have come to Australia and now live here permanently
- are an overseas student doing a course that takes more than six months to complete
- migrate to Australia and intend to reside here permanently.

If you go overseas temporarily and don't set up a permanent home in another country, you may continue to be treated as an Australian resident for tax purposes.

If you are in Australia on a working holiday visa (subclass 417) or a work and holiday visa (subclass 462) you must place an X in the working holiday maker box. Special rates of tax apply for working holiday makers.


-  For more information about working holiday makers, visit [ato.gov.au/whm](https://ato.gov.au/whm)

If you're not an Australian resident for tax purposes or a working holiday maker, place an X in the foreign resident box, unless you are in receipt of an Australian Government pension or allowance.

Temporary residents can claim super when leaving Australia, if all requirements are met. For more information, visit [ato.gov.au/departaustralia](https://ato.gov.au/departaustralia)

#### Foreign resident tax rates are different

A higher rate of tax applies to a foreign resident's taxable income and foreign residents are not entitled to a tax-free threshold nor can they claim tax offsets to reduce withholding, unless you are in receipt of an Australian Government pension or allowance.

-  To check your Australian residency status for tax purposes or for more information, visit [ato.gov.au/residency](https://ato.gov.au/residency)

## Question 9

### Do you want to claim the tax-free threshold from this payer?

The tax-free threshold is the amount of income you can earn each financial year that is not taxed. By claiming the threshold, you reduce the amount of tax that is withheld from your pay during the year.

Answer **yes** if you want to claim the tax-free threshold, you are an Australian resident for tax purposes, and one of the following applies:

- you are not currently claiming the tax-free threshold from another payer
- you are currently claiming the tax-free threshold from another payer and your total income from all sources will be less than the tax-free threshold.

Answer **yes** if you are a foreign resident in receipt of an Australian Government pension or allowance.

Answer **no** if none of the above applies or you are a working holiday maker.

- ! If you receive any taxable government payments or allowances, such as Newstart, Youth Allowance or Austudy payment, you are likely to be already claiming the tax-free threshold from that payment.
- > For more information about the current tax-free threshold, which payer you should claim it from, or how to vary your withholding rate, visit [ato.gov.au/taxfreethreshold](https://ato.gov.au/taxfreethreshold)

## Question 10

### Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

Answer **yes** if you have a HELP, VSL, FS, SSL or TSL debt.

Answer **no** if you do not have a HELP, VSL, FS, SSL or TSL debt, or you have repaid your debt in full.

- ! You have a HELP debt if either:
  - the Australian Government lent you money under HECS-HELP, FEE-HELP, OS-HELP, VET FEE-HELP, VET Student loans prior to 1 July 2019 or SA-HELP.
  - you have a debt from the previous Higher Education Contribution Scheme (HECS).
- You have a SSL debt if you have an ABSTUDY SSL debt.
- You have a separate VSL debt that is not part of your HELP debt if you incurred it from 1 July 2019.
- > For information about repaying your HELP, VSL, FS, SSL or TSL debt, visit [ato.gov.au/getloaninfo](https://ato.gov.au/getloaninfo)

Have you repaid your HELP, VSL, FS, SSL or TSL debt?

When you have repaid your HELP, VSL, FS, SSL or TSL debt, you need to complete a *Withholding declaration* (NAT 3093) notifying your payer of the change in your circumstances.

### ! Sign and date the declaration

Make sure you have answered all the questions in section A, then sign and date the declaration. Give your completed declaration to your payer to complete section B.

## Section B: To be completed by the payer

- ! Important information for payers – see the reverse side of the form.

### > Lodge online

Payers can lodge TFN declaration reports online if you have software that complies with our specifications.

For more information about lodging the TFN declaration report online, visit [ato.gov.au/lodgetfndeclaration](https://ato.gov.au/lodgetfndeclaration)

## More information

### Internet

- For general information about TFNs, tax and super in Australia, including how to deal with us online, visit our website at **ato.gov.au**
- For information about applying for a TFN on the web, visit our website at **ato.gov.au/tfn**
- For information about your super, visit our website at **ato.gov.au/checkyoursuper**

### Useful products

In addition to this TFN declaration, you may also need to complete and give your payer the following forms which you can download from our website at **ato.gov.au**:

- *Medicare levy variation declaration* (NAT 0929), if you qualify for a reduced rate of Medicare levy or are liable for the Medicare levy surcharge. You can vary the amount your payer withholds from your payments.
- *Standard choice form* (NAT 13080) to choose a super fund for your employer to pay super contributions to. You can find information about your current super accounts and transfer any unnecessary super accounts through myGov after you have linked to the ATO. Temporary residents should visit **ato.gov.au/departaustralia** for more information about super.

Other forms and publications are also available from our website at **ato.gov.au/onlineordering** or by phoning **1300 720 092**.

### Phone

- Payee – for more information, phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday. If you want to vary your rate of withholding, phone **1300 360 221** between 8.00am and 6.00pm, Monday to Friday.
- Payer – for more information, phone **13 28 66** between 8.00am and 6.00pm, Monday to Friday.

If you phone, we need to know we're talking to the right person before we can discuss your tax affairs. We'll ask for details only you, or someone you've authorised, would know. An authorised contact is someone you've previously told us can act on your behalf.

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users – phone **13 36 77** and ask for the ATO number you need (if you are calling from overseas, phone **+61 7 3815 7799**)
- Speak and Listen (speech-to-speech relay) users – phone **1300 555 727** and ask for the ATO number you need (if you are calling from overseas, phone **+61 7 3815 8000**)
- Internet relay users – connect to the NRS on **relayservice.gov.au** and ask for the ATO number you need.

If you would like further information about the National Relay Service, phone **1800 555 660** or email **helpdesk@relayservice.com.au**

### Privacy of information

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy, go to **ato.gov.au/privacy**

### Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at **ato.gov.au** or contact us.

This publication was current at **June 2019**.

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### Published by

Australian Taxation Office  
Canberra  
June 2019

DE-6078



## Payer information

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



### Is your employee entitled to work in Australia?

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

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

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

Employers of workers under these two types of visa need to register with the ATO, see [ato.gov.au/whmreg](http://ato.gov.au/whmreg)

For the tax table "working holiday maker" visit our website at [ato.gov.au/taxtables](http://ato.gov.au/taxtables)

## Payer obligations

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

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

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

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

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



For a full list of tax tables, visit our website at [ato.gov.au/taxtables](http://ato.gov.au/taxtables)

## Lodging the form

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

You may lodge the information:

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



For more information about lodging your TFN declaration report online, visit our website at [ato.gov.au/lodgetfndeclaration](http://ato.gov.au/lodgetfndeclaration)

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

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

## Storing and disposing of TFN declarations

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

If a payee:

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



### Penalties

You may incur a penalty if you do not:

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

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# Asgard

Send the completed form to us via one of the following methods:

- ask your adviser to lodge it on your behalf on AdviserNET
- submit a copy via our secure Document Upload facility on Investor *Online* or AdviserNET (accessed from Forms > Document Upload menu)
- post to Asgard, PO Box 7490, Cloisters Square WA 6850

If you submit online you don't need to post us the original.

**Questions?** Call our Customer Relations team on 1800 998 185 Monday to Friday, between 8.30am and 7.00pm, Sydney time (8.00pm during daylight savings time) or email [client.support@asgard.com.au](mailto:client.support@asgard.com.au)

**Note:** Privacy laws protect your privacy. Read our Privacy Policy for more information. A copy can be obtained from our website at [www.asgard.com.au](http://www.asgard.com.au)

Account type (tick one only)

☐ Super      ☐ Pension      ☐ Investment

Account number (if known)

-   -

Account name

[illegible]

Provide details of the account which is to be debited:

Bank account holder name

[illegible]

BSB number

$$\begin{array}{|c|c|c|} \hline & & \\ \hline \end{array} - \begin{array}{|c|c|c|} \hline & & \\ \hline \end{array}$$

Bank account number

--	--	--	--	--	--	--	--	--

Name of financial institution

[illegible]

Branch name and address

[illegible]

State    Postcode

**Note:**

- Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.
- You can only have one direct debit request for each Asgard account.

## I/We:

- request Asgard Capital Management Ltd ABN 92 009 279 592 (Asgard), until further notice in writing, to debit my/our account described in section 2, with any amounts which Asgard (User ID number 016103) may debit or charge me/us through the Bulk Electronic Clearing System (BECS).
- understand and acknowledge that Asgard may, by prior arrangement and advice to me/us, vary the amount or frequency of future debits.
- agree to the terms of the 'Direct Debit Request Service Agreement' provided on page 2.

**Authorised signatories on the account specified in Section 2 sign here** (if the mode of operation is 'two to sign' then both signatories need to sign this form).

**Signature 1**

[illegible]

Date   /   ,

Full name

[illegible][illegible]

**Signature 2**

[illegible]Date   /    

Full name

[illegible]

# Direct debit request service agreement



This agreement sets out the terms on which we accept and act under a Direct Debit Request (DDR) you give us to debit amounts from your account under the Bulk Electronic Clearing System (BECS). It is additional to the arrangement under which you make payments to us.

Asgard Capital Management Ltd ABN 92 009 279 592 ('we' or 'us'), User ID: 016103  
Level 38, Central Park  
152 St Georges Terrace, Perth WA 6000.

You have entered or are about to enter into an arrangement under which you make payments to us. You want to make those payments by use of the BECS.

Ensure that you keep a copy of this agreement as it sets out certain rights you have against us and certain obligations you have to us due to giving us your DDR.

## When we are bound by this agreement

1. We agree to be bound by this agreement when we receive your DDR complete with the particulars we need to draw an amount under it.

## What we agree to and what we can do

2. We only draw money out of your account in accordance with the terms of your DDR.
3. We do not give you a statement of the amounts we draw under your DDR.
4. On giving you at least 14 days notice, we may: change our procedures in this agreement; change the terms of your DDR; or cancel your DDR.
5. You may ask us to: alter the terms of the DDR; defer a payment to be made under your DDR; stop a drawing under your DDR; or cancel your DDR by emailing [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au) or writing to Asgard, PO Box 7490, Cloisters Square WA 6850. We require a new direct debit form if you are changing your financial institution or where you have deferred a direct debit for more than three months.
6. You can dispute an amount we draw under your DDR by calling our Contact Centre on 1800 998 185; or emailing [asgard.investor.services@asgard.com.au](mailto:asgard.investor.services@asgard.com.au); or writing to Asgard, PO Box 7490, Cloisters Square WA 6850.
7. We deal with any disputes under Clause 6 of this agreement as follows. We and our bank review our respective records. If necessary we contact your financial institution to review its records. We advise you and your financial adviser in writing within two to four weeks, depending on the nature and extent of the dispute, and the measures taken to resolve it.
8. If the day on which you must make any payments to us is not a business day, we will draw on your account under your DDR on the first business day following that day.
9. If your financial institution rejects any of our attempts to draw an amount in accordance with your DDR, we contact you and your financial adviser in writing. After three consecutive rejections we advise you and your financial adviser in writing that you can no longer make payments by direct debit. Should we purchase managed investments on your behalf with the proceeds of the DDR, and your financial institution does not honour the DDR, managed investments may have to be sold. We cannot be held responsible for the effect of this buying and selling.
10. We will not disclose to any person any information you give us on your DDR, which is not generally available, unless: you dispute any amount we draw under your DDR and we need to disclose any information relating to your DDR or to any amount we draw under it to the financial institution at which your account is held or the financial institution which sponsors our use of the BECS or both of them; you consent to that disclosure; or we are required to disclose that information by law.

## What you should consider

11. Not all accounts held with a financial institution are available to be drawn on under the BECS.
12. Before you complete your DDR, it is best to check account details against a recent statement from your financial institution to ensure the details on your DDR are completed correctly.
13. If you are uncertain when your financial institution processes an amount we draw under your DDR on a day which is not a business day, enquire with your financial institution.
14. It is your responsibility to ensure there are sufficient cleared funds available in your account, by the due date on which we draw any amount under your DDR, to enable us to obtain payment in accordance with your DDR.
15. We request you to direct all requests to stop or cancel your DDR, and all initial enquiries relating to any dispute under Clause 6 of this agreement, to us.

Asgard Capital Management Ltd  
ABN 92 009 279 592 AFSL 240695  
Customer Relations 1800 998 185  
Asgard PO Box 7490, Cloisters Square WA 6850



# Binding death benefit nomination

## New, Confirm or Revoke

# Asgard

Use this form to make a new, confirm or revoke a binding death benefit nomination. You should also read the 'What happens when you die?' or the 'Estate planning' section in the relevant PDS or AIB before completing this form.

Complete this form in **BLOCK LETTERS** by typing directly into the form or using **black pen**, print and sign it in the presence of two witnesses on the same day. Any amendments must be initialled. Send the completed form to us via one of the following methods:

- **ask your** adviser to lodge it on your behalf on AdviserNET
- submit a copy via our secure Document Upload facility on *Investor Online* or AdviserNET (accessed from Forms > Document Upload menu)
- **post** to Asgard, PO Box 7490, Cloisters Square WA 6850
- **email** a copy to [client.support@asgard.com.au](mailto:client.support@asgard.com.au)
- **fax** to (08) 9481 4834

If you submit online, email or fax, you don't need to post us the original.

**Questions?** Call our Customer Relations team on 1800 731 812 Monday to Friday, between 8.30am and 7.00pm, Sydney time (8.00pm during daylight savings time) or email [client.support@asgard.com.au](mailto:client.support@asgard.com.au)

**Note:** Privacy laws protect your privacy. Read our Privacy Statement for more information. A copy can be obtained from our website at [www.asgard.com.au](http://www.asgard.com.au)

### Information on completing this form

#### Make a new binding death benefit nomination

- Unless you revoke a binding death benefit nomination, it will remain valid for a period of three years from the date you first signed, last confirmed or amended it. If a binding death benefit nomination ceases to be valid it will not be binding on the Trustee and the Trustee will have the discretion to determine to whom your death benefit is paid, although the nomination will be taken into consideration.
- You can change or revoke your nomination at any time. Making a new binding death nomination will replace existing binding death benefit nomination. Your current nomination will be revoked upon acceptance of the new binding death nomination.
- You can only nominate an 'eligible dependant(s)' and/or your estate. An eligible dependant includes:
  1. **Your spouse** (including a person who, although not legally married to you, lives with you on a genuine domestic basis as a couple or in a relationship that is registered under certain state or territory laws, as the case may be),
  2. **Your child** (including an adopted child, a step child or ex-nuptial child including adult children whether or not financial dependant on you),
  3. Anyone with whom you have an **interdependency relationship** at the time of your death (refer to the 'What happens when you die' or the 'Estate planning' section in the relevant PDS or AIB for more information),
  4. Any other person **financially dependent** on you at the time of your death.
- An assessment of whether a person is an eligible dependant at the time your death is based on evidence subsequently supplied to the Trustee.
- You should ensure that your death benefit nomination is kept up to date as your circumstances change. These circumstances may include divorce, marriage, the birth of a child, the death of a nominated beneficiary and other changes in your personal circumstances. If in doubt, contact your financial adviser.

#### Confirm an existing binding death benefit nomination

- A binding death benefit nomination can only be confirmed before it expires. If it has expired, you will need to make a new binding death benefit nomination.
- Once a valid confirmation is received from you, your nomination will be valid for three years from the date the form is signed. You do not need a witness to confirm.

#### Revoke a current binding death benefit nomination

- If you are revoking your current binding death benefit nomination, you must sign and date the investor declaration section in the presence of two witnesses. Each witness must have turned 18 years of age and neither of them can be a beneficiary under the nomination being revoked. Each witness must also sign and date the witnesses' declaration section. You will then no longer have a valid nomination and the revoked nomination will not be taken into consideration by the Trustee when making any death benefit determination.
- To replace existing binding death benefit nomination, simply make a new binding death nomination. Your current nomination will be revoked upon acceptance of the new binding death nomination.

#### Checklist

- ☐ Ensure the total nomination allocated to your beneficiaries and/or estate equals 100% (otherwise the request will be invalid).
- ☐ Ensure that you have signed and dated this form.
- ☐ If you are making or revoking a binding death benefit nomination, ensure that the form has been signed by two witnesses.
- ☐ Ensure that the beneficiaries have not signed as witnesses.
- ☐ Ensure that your witnesses have signed and dated this form at the same time you signed the form.



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### 1. Nomination details – mandatory

Please indicate what you'd like to do by ticking (✓) the appropriate box below.

- ☐ **Make** a new binding nomination – complete sections 2, 3, 4 and 5.
- ☐ **Confirm** an existing binding nomination – complete sections 2 and 4.
- ☐ **Revoke** a current binding nomination – complete sections 2, 4 and 5.

## 2. Account details – mandatory

Account type (tick one only)

- ☐
- Super
- ☐
- Pension

Account number

Date of birth

$\square\square\square\square\square\square - \square\square - \square\square$

Account name

[illegible]

### 3. Nominated beneficiaries

You can nominate up to five beneficiaries, including your Estate<sup>#</sup>.

Please use whole figures when specifying the ‘% of benefit’.

- i** Your total nomination must equal 100%.
- i** Your request will be invalid if the total nomination (% of benefit) does not equal 100%.

Full name* of beneficiary	% of benefit
<b>Dependant 1</b> <div> <div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div> </div> <b>Relationship</b> (please select only one option) <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	<div> <div></div><div></div><div></div> </div> %
<b>Dependant 2</b> <div> <div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div> </div> <b>Relationship</b> (please select only one option) <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	<div> <div></div><div></div> </div> %
<b>Dependant 3</b> <div> <div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div> </div> <b>Relationship</b> (please select only one option) <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	<div> <div></div><div></div> </div> %
<b>Dependant 4</b> <div> <div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div> </div> <b>Relationship</b> (please select only one option) <input type="checkbox"/> Spouse <input type="checkbox"/> De-facto spouse <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship <input type="checkbox"/> Financial dependant	<div> <div></div><div></div> </div> %
<div> <div></div><div></div><div></div> </div> <b>and/or Estate#</b>	<div> <div></div><div></div><div></div> </div> %
<b>Total</b>	<b>100%</b>

\* As appears on birth certificate or driver licence.

# Estate also refers to a Legal Personal Representative.

- i** Ensure that you and your witnesses have signed and dated the declaration on the next page.



4. Investor declaration – mandatory

- i** If you are making or revoking a binding death benefit nomination, this form must be signed and dated in the presence of two witnesses.
- i** A nominated beneficiary cannot be a witness.

I have read the information on completing this form and confirm my nomination indicated under section 1. Nomination details.

Signature

Date

5. Witnesses' declaration – mandatory when making or revoking a binding death benefit nomination

- i** Must be signed and dated at the same time the investor declaration is signed.
- i** Your request will be invalid if all three dates are not the same.

We declare that:

- we have turned 18 years of age and we are not nominated beneficiaries for this account
- this nomination/revocation was signed by the investor in our presence.

Witness 1: Full name

Signature

Date

Witness 2: Full name

Signature

Date

Trustee  
BT Funds Management Ltd  
ABN 63 002 916 458, AFSL 233724

Custodian and Administrator  
Asgard Capital Management Ltd  
ABN 92 009 279 592  
AFSL 240695

Customer Relations: 1800 998 185  
PO Box 7490, Cloisters Square WA 6850



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# Allocated Pension Account Automatic Reversionary Nomination

# Asgard

Please complete this form to make a new automatic reversionary nomination or to amend an existing automatic reversionary nomination. This form can be completed for an Allocated Pension Account, Elements Allocated Pension Account, Infinity eWRAP Pension Account or eWRAP Pension Account.

Complete this form in BLOCK LETTERS, in black ink and:

- **post it to** Asgard, PO Box 7490, Cloisters Square, WA 6850; or
- **fax it to** us on (08) 9481 4834 (please don't send us the original as well); or
- **email a copy to** [client.support@asgard.com.au](mailto:client.support@asgard.com.au) (please don't send us the original as well)

**Questions?** Call our Customer Relations team on 1800 731 812 or email [client.support@asgard.com.au](mailto:client.support@asgard.com.au)

**Note:** Privacy laws protect your privacy. Read our Privacy Policy for more information. A copy can be obtained from our website at [www.asgard.com.au](http://www.asgard.com.au)

## Information on completing this form

- An automatic reversionary nomination can only be selected for an allocated pension account.
- This nomination is binding on the Trustee. In the event of your death, the Trustee will pay your death benefit as a pension to the person you have nominated, provided that they are an eligible dependant. An assessment of whether a person is an eligible dependant at the time of your death is based on evidence subsequently supplied to the Trustee. Please refer to the relevant Product Disclosure Statement (PDS)/Additional Information Booklet for further information.
- You can change your nomination type at any time.
- You can only nominate an 'eligible dependant'. An eligible dependant includes:
  - **your spouse** (including a person who, although not legally married to you, lives with you on a genuine domestic basis as a couple or in a relationship that is registered under a prescribed State/Territory government relationship register (as the case may be));
  - **your child** (including an adopted child, a step child, or an ex-nuptial child) under 18 years of age, or between 18 and 25 years of age and is financially dependent on you, or a child over 18 with a prescribed disability;
  - anyone with whom you have an **interdependency relationship** at the time of your death – refer to the PDS for more information;
  - any other person **financially dependent** on you at the time of your death.

## Replacing an existing nomination

- To replace an existing automatic reversionary or discretionary nomination, simply **make a new automatic reversionary nomination**. Your current nomination will be revoked upon acceptance of the new automatic reversionary nomination.
- If you have an existing binding death benefit nomination in place, you will need to revoke this nomination before you can make an automatic reversionary nomination.

## Important information

- There may be social security implications as a result of this nomination. You should speak to your financial adviser before selecting this nomination type.
- You may be required to provide a new Centrelink Schedule to Centrelink within 14 days of selecting this nomination.
- Your death benefit nomination should be reviewed and amended, if necessary, whenever your circumstances change. These circumstances may include divorce, marriage, the birth of additional children, the death of a nominated beneficiary and other changes in your personal circumstances. If in doubt, contact your financial adviser.

## 1. Nomination details

Please indicate what you'd like to do by ticking (✓) the appropriate box below.

- ☐ Make a **new** automatic reversionary nomination (complete steps 2, 3 & 4 below).
- ☐ Amend an **existing** automatic reversionary nomination (complete steps 2, 3 & 4 below).
- ☐ Remove an **existing** automatic reversionary nomination (complete steps 2 & 4 below).

**Note:** If you have an existing binding death benefit nomination in place you will need to revoke this nomination before we can add an automatic reversionary nomination.



## 2. Account details

Account number

Date of birth

Account name

Phone

## 3. Nominated automatic reversionary beneficiary

In the event of my death, I direct you to pay my death benefit as a pension to the following person:

Title

Full name

Relationship (please select only one option)

☐ Spouse ☐ Child ☐ Interdependency relationship ☐ Financial dependant

Gender

☐ Male ☐ Female

Date of birth

## 4. Declaration

By signing this request I confirm the following:

- the information in this form is true and correct;
- I have read and understood the information contained in the 'Information on completing this form' and 'Important information' section of this form;
- in the event of my death, the Trustee will pay my death benefit in accordance with this nomination.

Signature

Date

ASF33218\_0917sx

### Trustee

BT Funds Management Ltd  
ABN 63 002 916 458, AFSL 233724

### Custodian and Administrator

Asgard Capital Management Ltd  
ABN 92 009 279 592 AFSL 240695  
Customer Relations: 1800 998 185  
PO Box 7490, Cloisters Square WA 6850



Asgard

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**CUSTOMER RELATIONS**

1800 998 185

**TRUSTEE**

BT Funds Management Limited  
ABN 63 002 916 458 RSE L0001090 AFSL 233724  
Level 20, 275 Kent Street  
Sydney, NSW 2000

**CUSTODIAN AND ADMINISTRATOR**

Asgard Capital Management Ltd  
ABN 92 009 279 592  
AFSL 240695

**CORRESPONDENCE**

Asgard  
PO Box 7490  
Cloisters Square WA 6850

# Asgard