

Reference Guide

Employer Sponsored Product and Personal Product

Date Prepared: 1 July 2017



The information in this document forms part of the Enterprise Plan Employer Sponsored Product PDS dated 1 July 2017 and the Enterprise Plan Personal Product PDS dated 1 July 2017. You should consider this important additional information before making a decision about Enterprise Plan.

Things you should know

- This Reference Guide is issued by Equity Trustees Limited ABN (46 004 031 298) AFSL 240975, RSE License 1067880, MySuper Licence 60998717367002, as Trustee for The Executive Superannuation Fund ABN 60 998 717 367 (the Fund).
- This Reference Guide is for general information purposes only and is not intended to be relied on for the purpose of making an investment decision or other decisions pertinent to your investment in the Fund. It has been prepared without taking account of the objectives, financial situation and needs of any particular person. You should also consider obtaining professional advice before making decisions regarding your investment in the Fund, to determine if they are appropriate to your needs. Please read the relevant Product Disclosure Statement (PDS) available at enterpriseplan.com.au or contact the Fund for a copy. The terms of the trust deed governing the Fund have precedence over anything in the PDS and the Guides.
- The Trustee reserves the right to vary the benefits, the insurer and insurance related costs at any time.

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Plan: Enterprise Plan

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Section 1: Super and your benefits

Part A: Contributions and Rollovers

This is a summary only based on laws at the date of preparation of this Guide and is subject to change. Refer to ato.gov.au for more information about limits (or 'caps') applicable to contributions and taxes relating to superannuation including any changes which may arise from time to time.

Concessional contributions

Concessional contributions include any Superannuation Guarantee (SG) contributions made by your employer(s) on your behalf, any additional contributions your employer may make, any additional contributions you choose to make from your pre-tax salary (salary sacrifice contributions) and any contributions for which you claim a tax deduction.

Superannuation Guarantee (SG) contributions

Under superannuation guarantee legislation, employers are generally required to contribute SG contributions at a rate of 9.5% (increasing to 12% in the future) of an employee's ordinary time earnings to a superannuation fund, up to the prescribed maximum in superannuation guarantee legislation. These contributions are concessional contributions.

SG contributions must be made on a quarterly basis, by certain prescribed dates as follows:

Quarter	Required payment date
July – September	28 October
October – December	28 January
January – March	28 April
April – June	28 July

Your employer may be contributing to your account in the Plan because you have not made a 'Choice of Fund'.

Alternatively, your employer may contribute to your account in the Plan because you have made a 'Choice of Fund'.

If you are member of the Employer Sponsored Product and have a second job, you can request that this employer pay superannuation contributions for you into the Plan.

If you are a member of the Personal Product, you can request your employer pay superannuation contributions for you into the Plan.

To assist your employer or additional employer to make contributions to the Plan, you can obtain a 'Choice of Fund Form' with the details regarding the Plan already filled in for you from your online Secure Portal, or by contacting the Plan Administrator (contact details on the back page).

Employers that are subject to 'Choice of Fund' legislation are generally required to implement your request.

Additional employer contributions

Your employer may make contributions to the Plan in addition to SG contributions.

You may agree with your employer for your employer to make additional voluntary superannuation contributions to the Plan on your behalf in lieu of pre-tax salary (called '**salary sacrifice contributions**'). These contributions are concessional contributions.

To make salary sacrifice contributions to the Plan, you must contact your payroll office. Please note that while salary sacrifice contributions may provide some tax advantages, they will count as income when assessing your eligibility for the Government co-contribution, tax deductibility of personal contributions, spouse contributions offsets and certain welfare benefits. Consider your own personal circumstances and obtain advice from an appropriately qualified adviser about how salary sacrifice contributions may affect you.

Your employer may also contribute additional employer contributions to the Plan in the form of after-tax (non-concessional) contributions as a result of an arrangement between the employer and its employees or the Plan.

Contributions by a member's private company or trust

Contributions can be made by a member's private company or trust, provided that the member is a director or an employee of the private company or trust. These contributions will usually be treated as concessional contributions (assuming a deduction is claimed in respect of the contributions). You should obtain your own taxation advice about making contributions by establishing or maintaining a company or trust structure.

Personal deductible contributions

You can make personal contributions directly to the Plan for which you can claim a tax deduction, subject to eligibility criteria in tax legislation. From 1 July 2017, the ability to claim a tax deduction is not limited to self-employed or substantially self employed persons. There is no limit on the amount of deduction that can be claimed. However you should note that obtaining a tax deduction for personal contributions means that the contribution will be treated as a concessional contribution, rather than a non-concessional contribution. The amount of concessional contributions that can be made without attracting additional tax is much lower than the limit applicable to non-concessional contributions.

To obtain the deduction, a notice of intention to claim a tax deduction (Deduction Notice) must be submitted to the Fund by the earlier of:

- the time of lodgement of the person's tax return, or
- the end of the financial year following the year the contribution was made.

The Deduction Notice must be acknowledged by the Trustee. The Trustee can refuse to acknowledge a Deduction Notice in certain circumstances (for example, the person's account balance does not contain sufficient monies to meet the tax applicable to deductible contributions or you have left the Fund). For further information about eligibility criteria and the notice (called a 'Notice of intent to claim or vary a deduction for personal super contributions (NAT 71121)') you must submit, go to ato.gov.au. The Deduction Notice will also be available from the Plan's Online Portal.

You should obtain your own taxation advice about making tax-deductible contributions.

Limits on concessional contributions

Concessional contributions (which include your SG, additional employer contributions by way of salary sacrifice contributions or otherwise and deductible contributions) are limited to a standard cap for each financial year (\$25,000 for the 2017/2018 financial year, subject to any indexation in future years).

The limit applies across all superannuation funds to which concessional contributions are made.

Concessional contributions made up to the concessional contribution limit will ordinarily be subject to tax at the concessional rate of 15% deducted by the Plan.

There is also an additional tax on concessional contributions made by, or on behalf of, very high income earners. The additional tax is imposed at a rate of 15% on individuals whose income and relevant concessional contributions (referred to as low tax contributions) exceed \$250,000 for an income year.

Any concessional contributions made in excess of the concessional contribution limit will attract additional tax. (Note: Excess concessional contributions can be returned by the Plan to a member in certain circumstances however additional tax may still apply). The excess contributions will also count towards the non-concessional contributions limit if retained in the Plan.

For further information, go to ato.gov.au or consult a taxation adviser.

Amounts excluded from the concessional contributions cap

Some amounts that can be contributed or transferred to superannuation do not count towards your concessional contribution cap including:

- Rollovers, subject to some special rules for any untaxed amounts;
- Government co-contributions.

For further information about amounts included or excluded from the concessional contributions cap, go to www.ato.gov.au.

Carry forward concessional contributions

From 1 July 2018, if you have a total superannuation balance of less than \$500,000 at the end of 30 June of the previous financial year, you may be entitled to contribute more than the standard concessional contributions cap by accessing your unused concessional contributions cap (referred to as the 'carry forward' of unused concessional contributions). The first year you will be entitled to carry forward any unused amounts is the 2019/20 financial year. This means that in the 2019/20 financial year you will only be able to carry forward unused concessional contributions from the 2018/19 financial year. Unused concessional contribution amounts are available for a maximum of five years, and will expire after this.

Your 'total superannuation balance' is, in summary, the total amount of superannuation (accumulation and pension) you have across all funds you participate in, subject to some adjustments (for example, special rules apply to superannuation contributions arising from settlement of a personal injury claim – referred to as structured settlements). The rules are complex. You should obtain your own taxation advice about carrying forward concessional contributions.

Non-concessional contributions

Non-concessional contributions are contributions you make to superannuation from your after tax salary for which a tax deduction is not obtained.

Limits on non-concessional contributions

You can make non-concessional contributions to superannuation up to the non-concessional contributions cap each financial year (\$100,000 for the 2017/2018 financial year) provided your total superannuation balance is less than a 'general transfer balance cap' (\$1.6 million for the 2017/18 financial year, subject to indexation in future years). 'Bring-forward' provisions apply – see below.

The non-concessional contributions cap will be maintained at four times the standard cap on concessional contributions (see above). If the concessional contributions cap increases (due to indexation), the non-concessional contributions cap will also increase.

If your total superannuation balance is equal to or greater than the general transfer balance cap at the end of 30 June of the previous financial year, and you make non-concessional contributions, your contributions can be accepted by the Fund however you will have excess non-concessional contributions and pay extra tax.

As noted above, your 'total superannuation balance' is calculated having regard to all your superannuation accounts (subject to some exceptions). You should obtain your own taxation advice about this.

Bring-forward provision

You may be able to make more non-concessional contributions in a financial year by using a bring-forward provision applicable to non-concessional contributions. The non-concessional contributions cap amount that you can bring forward and whether

you have a two or three year bring forward period will depend on your total superannuation balance. Your total superannuation balance is determined at the end of 30 June of the previous financial year in which the contributions that triggered the bring forward, were made.

From the 2017/18 financial year, to access the non-concessional contribution bring forward arrangement:

- you must be under 65 years of age for one day during the triggering year (the first year)
- you must contribute more than the annual cap (\$100,000 for the 2017/18 financial year)
- the difference between the general transfer balance cap (\$1.6 million for the 2017/18 financial year) and your total superannuation balance must be greater than the general non-concessional contributions cap (\$100,000 for the 2017/18 financial year) at the end of 30 June of the previous financial year. For the 2017/18 financial year this means that you must have a total superannuation balance less than \$1.5 million at the end of 30 June 2017 to be able to access the bring forward arrangement.

From the 2017/18 financial year, the remaining cap amount for years two or three of a bring forward arrangement is reduced to nil for a financial year if your total superannuation balance is equal to or greater than the general transfer balance cap at the end of 30 June of the previous financial year.

The following table illustrates the bring forward arrangement for the first year.

Table 1 – Bring forward arrangement for the 2017/18 financial year

Total superannuation balance on 30 June 2017	Non-concessional contribution cap for the first year	Bring forward period
Less than \$1.4 million	\$300,000	3 years
\$1.4 million to less than \$1.5 million	\$200,000	2 years
\$1.5 million to less than \$1.6 million	\$100,000	No bring forward period, standard non-concessional contributions cap applies
\$1.6 million	Nil	N/A

Transitional Period

If you have made a non-concessional contribution in the 2015/16 or 2016/17 financial years that triggered the bring forward provision, but have not fully used your bring forward amount before 1 July 2017, transitional arrangements will apply so that the amount of bring forward available will reflect the reduced annual non-concessional contribution cap applicable from 1 July 2017.

If the non-concessional contribution bring forward was triggered in the 2015/16 financial year, the transitional cap will be \$460,000 (the annual cap of \$180,000 for the 2015/16 and 2016/17 financial years and the annual cap of \$100,000 cap in the 2017/18 financial year). If the bring forward was triggered in the 2016/17 financial year, the transitional cap will be \$380,000 (the annual cap of

\$180,000 for the 2016/17 financial year and the annual cap of \$100,000 in the 2017/18 and 2018/19 financial years).

Table 2 – Bring forward provision during transitional period

Financial year	Bring forward triggered in FY 2015/2016	Bring forward triggered in FY 2016/2017
2015 - 16	\$180,000	\$180,000
2016 - 17	\$180,000	\$100,000
2017 - 18	\$100,000	\$100,000
Total	\$460,000	\$380,000

If you are unsure if you have previously triggered the bring forward provision, or you are considering making a large contribution, call the ATO on 13 10 20 or obtain taxation advice.

Contributions made up to the non-concessional contribution limit will not be subject to tax. Any contributions in excess of this will attract additional tax if left in the Plan. You can withdraw excess non-concessional contributions from the Plan, where permissible under the law. Tax, payable directly by you, may apply to any associated earnings.

You can make non-concessional contributions to the Plan on a one off basis at any time, or on a regular basis. You can change your ongoing election to make non-concessional contributions quarterly. To do so, contact the Plan Administrator (contact details on the back page).

Other amounts measured against the non-concessional contributions cap

Other amounts that also count towards your non-concessional contributions cap include:

- Any concessional contributions you make (and retain in the Plan) which are in excess of the concessional contributions cap (see above);
- Contributions made to your account by your spouse.

For further information about amounts included in the non-concessional contributions cap, go to ato.gov.au.

Amounts excluded from the non-concessional contributions cap

Some amounts that can be contributed or transferred to superannuation are not counted towards your non-concessional contribution cap.

These include:

- Rollovers from within the superannuation system;
- Government co-contributions;
- Proceeds from the sale of qualifying small business assets which have been held for 15 years or subject to the CGT retirement exemption (subject to a lifetime limit which varies from year to year); and
- Settlements for personal injury resulting in permanent disablement made to the Plan within 90 days of receiving the payment.

For further information about amounts excluded from the non-concessional contributions cap, go to ato.gov.au.

Indexation of limits

Increases in the concessional contribution limit are indexed in line with changes to Average Weekly Ordinary Time Earnings

(AWOTE). However, these increases will be rounded down to the nearest \$2,500, which means that the limits will not necessarily increase each year. The non-concessional contribution limit is set equal to 4 times the concessional limit. Indexation also applies to the general transfer balance cap. In some circumstances, you may not be able to access the benefit of any indexation.

Contributions for your spouse

If your spouse is a member of the Plan, you can make non-concessional contributions to the Plan on their behalf. A 'spouse contribution' may attract an 18% tax offset up to \$540 per year for the contributing spouse depending on the recipient's income. For information about income level that attracts the tax offset (and other eligibility criteria for the tax offset) go to ato.gov.au. From 1 July 2017, the income level has increased to encourage spouse contributions for low income earning spouses. Contributions for your spouse will count towards the recipient's (that is, the spouse's) non-concessional contribution limit.

Contribution splitting

You can request that up to 85% of your concessional (SG, additional employer (including salary sacrifice), deductible personal) contributions made during the year are 'split' with your spouse, including a de facto spouse. This is subject to a maximum of your concessional contribution cap. The Trustee may also make whatever adjustments to the splittable amount it considers necessary or appropriate (for example, to meet any tax liabilities relating to your benefits).

You are unable to split non-concessional contributions, your previously accumulated account balance or previously rolled over amounts, with your spouse.

In general, you can apply to split contributions made to the Plan during the financial year after the end of each financial year. You can only split your contributions with your spouse once each financial year.

Where you are terminating your membership of the Plan and are rolling over your entire benefit to another superannuation fund, you can request to split the contributions made in the current financial year immediately prior to your exit from the Plan. Your applications to split the contributions made during the year and to rollover your entire benefit to another fund must be made together.

The contributions that you split with your spouse can be transferred to your spouse's account within the Plan or to another superannuation fund of which your spouse is a member.

Your spouse must be either:

- less than the preservation age; or
- aged between the preservation age and 65 years, and not retired.

in order to be able to receive split contributions.

If your spouse is between their preservation age and 65, they must submit a declaration to the Plan with your splitting application, stating that they are still gainfully employed on a full-time or part-time basis and are not permanently retired.

Contribution splitting may provide tax-planning opportunities where superannuation benefits are withdrawn prior to age 60, or provide superannuation benefits to a spouse who is not working. You may wish to discuss the advantages of contribution splitting with a licensed or authorised financial adviser to determine whether splitting contributions with your spouse is appropriate for you.

To request to split contributions, contact the Plan (contact details on the back page).

Impact of making contributions without a tax file number (TFN)

Member contributions

You will be unable to make member contributions to the Plan if we have not been provided with your TFN. The law does not allow us to accept or retain member contributions if we do not have your TFN. Any member contributions that you attempt to make to the Plan will be returned within 30 days if you do not provide your TFN to the Plan, after taking into account any allowable adjustments for investment fluctuations and reasonable costs.

You can provide your TFN via the Plan website or by contacting the Plan Administrator (contact details on the back page).

Generally, your employer is required to automatically provide your TFN to the Plan if they contribute to the Plan, however this may not always occur. You should ensure that the Plan holds your TFN. Refer to Section 3 of this Guide for more information about TFNs.

Employer contributions

The Plan will accept employer contributions made on your behalf where your TFN is not held. However, the Plan is required to apply a much higher rate of tax to employer contributions where a TFN has not been provided. Refer to Section 3 of this Guide for more information about TFNs.

Eligibility to contribute to superannuation

Any person under age 65 may contribute to superannuation, regardless of whether or not they are employed.

From the ages of 65 to 69, you must have worked at least 40 hours during a continuous 30-day period during the financial year ('work test') in order to be able to make a contribution to superannuation. However, mandated employer contributions (i.e. contributions made by an employer on a member's behalf to satisfy Government legislation or an obligation imposed by an award or workplace agreement certified by an industrial authority) are not subject to the work test.

You cannot make personal contributions to superannuation past the age of 74 (Contributions to your account by a person other than your employer cannot be made past the age of 69).

Generally, from age 75 no contributions other than award or compulsory employer contributions can be made to superannuation.

The eligibility rules are summarised in Table 3 below.

Contributions made to the Plan in contravention of these eligibility rules must be rejected or refunded by the Trustee in certain circumstances.

A refund may be adjusted for any allowable investment fluctuations and reasonable costs.

Government co-contributions

Some members of the Plan may be eligible to receive the Government co-contribution.

The Government co-contribution applies to non-concessional contributions made by low and middle-income earners.

The Government co-contribution partially matches eligible personal non-concessional contributions made by qualifying low and middle-income earners, up to a specified amount. The Government co-contribution is paid annually to qualifying low and middle-income earners' superannuation funds.

The Government co-contribution (the amount contributed by the Government) does not count towards either your concessional or non-concessional contribution caps.

Refer to ato.gov.au to determine eligibility criteria for the Government co-contribution (including income thresholds and the available co-contribution amount) applicable from year to year.

Table 3 – Rules for making contributions by member’s age

Age of member in years	Mandated Employer Contributions ¹	Voluntary Employer Contributions	Member Contributions	Spouse Contributions
Less than 65	Yes	Yes	Yes	Yes
65 - 69	Yes	Yes, conditional ²	Yes, conditional ²	Yes, conditional ²
70 - 74	Yes	Yes, conditional ^{2,3}	Yes, conditional ^{2,3}	No
75 or older	Yes	No	No	No

¹ Mandated employer contributions are contributions made by an employer for the benefit of a member that are:

- i. contributions to reduce the employer’s potential liability to the superannuation guarantee charge.
- ii. superannuation guarantee shortfall components – that is, superannuation guarantee charge payments sent to a fund from the Tax Office after the Tax Office has obtained payment of the charge from the employer.
- iii. contributions made in order to satisfy an obligation under an industrial award or agreement.

² You must have been gainfully employed on at least 40 hours within 30 consecutive days in a financial year.

³ The contributions must be received on or before the day that is 28 days after the month you turn 75.

How to contribute to the Plan

You can advise your employer that your Enterprise Plan account in the Fund is your superannuation fund of Choice. You can do this by completing a Choice of Fund form obtained from your employer or provide your employer with a Choice of Fund Form containing Enterprise Plan’s details, which can be downloaded from your member account via the Online Portal, or contact the Plan Administrator.

You can contribute non-concessional contributions to the Plan via direct credit. You can make non-concessional contributions to the Plan on a one off basis at any time, or on a regular basis. For details of the relevant Biller Code and your unique Reference Number for your membership can be found from your Online Portal of by contacting the Plan Administrator.

Rolling over into the Plan

If you have superannuation in another Australian superannuation product, you may choose to transfer these into the Plan.

Advantages of rolling over benefits into the Plan may include:

- The Plan may have lower fees and costs than the other superannuation product you may participate in; and
- You only pay fees and costs for one product as a consequence of consolidating your superannuation.

However you may incur fees or lose benefits (e.g. insurance cover) if you withdraw benefits from your other product (contact your other superannuation provider for more information).

To roll over other superannuation benefits that you may have into the Plan, download the Roll – In form from the Plan’s website or your Online Portal, or check with your other superannuation provider to determine their benefit payment process.

Find and Combine via SuperMatch2

We offer you a service (at no extra charge) to help you to consolidate all of your superannuation monies into one account with Enterprise Plan. This is done via the ATO service known as SuperMatch2. All you need to do is provide us with your TFN by completing the relevant section of the membership application form attached to the PDS upon joining. You can also complete a TFN Consent Form. We will search for your super accounts on your behalf and advise you of the search result.

Other payments into the Plan

Other payments may also be made into the Plan, for example, disability settlement amounts and the proceeds from the sale of a small business. The rules relating to the transfer of other amounts into the Plan are complex. Different taxation and benefit payment rules may apply. We recommend you seek advice (including taxation advice) from an appropriately qualified adviser.

Section 1: Super and your benefits

Part B: Withdrawals

This is a summary only based on laws at the date of preparation of this document and is subject to change.

Withdrawing benefits from superannuation in cash

The preserved component of your superannuation benefit must remain within the Australian superannuation system (and cannot be accessed in cash), generally until your permanent retirement from the workforce after you reach your preservation age.

Your preservation age is determined in accordance with the following:

Date of birth	Preservation
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
After 30 June 1964	60

From 1 July 1999, all superannuation contributions (including member contributions) and earnings are preserved. Any component of your benefit that was 'non preserved' at 1 July 1999 will continue to be non preserved and can be taken in cash at any time.

Your ability to claim preserved benefits other than at retirement (as described above) is restricted, however, the law does allow for the release of benefits (in cash) where you are an Australian citizen, New Zealand citizen or permanent resident and otherwise satisfy a condition of release, including as follows:

- When you reach age 60 and cease an employment arrangement;
- When you reach age 65;
- When you reach your preservation age and retire;
- When you reach your preservation age and start a transition to retirement income stream;
- When you die;
- When you suffer from a terminal medical condition as defined in superannuation legislation (Note: the definition of terminal medical condition under superannuation legislation may be different to the definition applicable to insured terminal illness benefits);
- When you have ceased gainful employment with your employer and your account balance is less than \$200;
- If in the Trustee's opinion you are 'permanently incapacitated' in accordance with superannuation legislation;
- If the Trustee approves the early release of preserved benefits on the grounds of severe financial hardship. Should you wish to apply for a benefit on these grounds contact the Plan Administrator (contact details on the back page);

- If the Department of Human Services (DHS) determines preserved benefits should be released on pre-defined specified grounds (compassionate grounds), such as to cover palliative care or funeral costs; and,
- Where the law otherwise permits (for example, to satisfy an ATO Release Authority).

The Trustee may also allow the payment of your benefit in the form of a 'Transition to Retirement Pension', once a member has reached their preservation age, but chooses to continue employment.

Different rules apply to temporary residents. Some, but not all, of the above conditions of release apply to temporary residents (e.g. temporary residents cannot access their benefits in the case of financial hardship or compassionate grounds, or as a Transition to Retirement pension). The Trustee may release preserved benefits as a 'Departing Australia Superannuation Payment' (DASP) to a former temporary resident whose visa has expired and has departed the country. More details are available by contacting the Plan Administrator (contact details on the back page).

Where benefits from the Plan are not accessible in cash, they may be withdrawn from the Plan for the purpose of transferring to another super product (as outlined below).

Please note, on 9 May 2017, the Government announced that from 1 July 2018 individuals will be able to apply to withdraw voluntary contributions made to superannuation after 1 July 2017 for a first home deposit. At the date of preparing this document, this proposal has not been passed by the Parliament into legislation.

Transfer Balance Cap

From 1 July 2017, the Government has introduced a cap (referred to as a transfer balance cap) on the total amount that can be transferred from accumulated superannuation savings into tax-free retirement phase (superannuation pensions). This may impact withdrawals you make from your account in the Plan to commence a superannuation pension.

The cap is \$1.6 million for the 2017/18 financial year and will be indexed in \$100,000 increments in line with the Consumer Price Index. The amount of indexation you will be entitled to will be calculated proportionally based on the amount of your available cap space. If, at any time, you meet or exceed your cap, you will not be entitled to access the benefit of indexation.

Superannuation savings accumulated in excess of the cap can remain in a superannuation account in accumulation phase, where the earnings will continue to be taxed at the concessional rate of 15%.

Subsequent earnings on balances transferred into retirement phase will not be restricted.

Transition to retirement income streams paid to a person who has not satisfied a condition of release that allows them to fully access their income stream balance will not count towards your transfer balance cap.

Individuals with retirement phase pensions commenced before 1 July 2017 with a balance in excess of \$1.6 million will need to either:

- Transfer the excess amount to a superannuation account in accumulation phase; or
- Withdraw the excess amount from their account.

If the total value of your pre-1 July 2017 retirement phase income streams is between \$1.6 million and \$1.7 million, you have six months to remove the excess capital without penalty before 31 December 2017.

Individuals who breach the transfer balance cap will be subject to additional tax on notional earnings on any excess amounts for as long as the excess amounts remain in the retirement phase. If an individual does not take action to reduce such excess amounts, they will be required to do so by the Tax Office. The Trustee must implement Tax Office instructions to withdraw (commute) retirement phase pension amounts.

Transferring benefits from the Plan while still employed

If you participate in the Employer Sponsored Product, you can transfer some or all of your benefits to an alternative Australian superannuation fund at any time, however you should note that you should ensure, in the case of a partial withdrawal, that any remaining benefit in the Plan is sufficient to cover any insurance fees relating to your account otherwise insurance cover will cease.

If a member chooses to utilise this feature, the Trustee must be satisfied that you have received or know you have access to all the information you need about your entitlements.

You should be aware that the transfer of your benefit to another fund may have consequences such as the loss of insurance cover under the Plan, or the loss of additional employer contributions to meet fees, costs or insurance premiums (where applicable).

Note: If you withdraw part of your benefits by way of a transfer to another fund you must ensure that your account balance remains sufficient to cover any insurance premiums being deducted directly from your account, or your insurance cover could lapse.

For further information, refer to 'Portability of superannuation' below.

Termination of Employment with your Employer

If you participate in the Employer Sponsored Product, upon termination of employment with your employer, your benefit will be automatically transferred to the Plan's Personal Product effective on the date of termination of employment. If we receive the termination notice later than the date of termination, the transfer of your benefit will be backdated to the date of termination of employment. Your benefit will be retained in the Personal Product unless you request otherwise (for example, you claim your benefit in cash, where you are able to do so under the Government's preservation rules, or you request a transfer to another super fund). If your benefit is transferred automatically to the Personal Product you will also receive notification when this has occurred.

When you terminate employment with your employer and are transferred to the Plan's Personal Product, the investment option(s) in which your account in the Plan is invested will be maintained. Also, any insurance cover you have will be transferred (without underwriting) to your account in the Personal Product (provided it has not ceased for any other reason under the terms and conditions of the insurance) subject to the following:

- if you had unitised cover in the Employer Sponsored Product, the level (amount) of cover you have on transfer will become Fixed cover in the Personal Product;
- if you have Income Protection cover at the date of transfer, unless otherwise agreed, the same benefit period and waiting period that applied to your account in the Employer Sponsored Product will transfer to your account in the Personal Product;
- any insurance cover that is automatically transferred from the Employer Sponsored Product to the Personal Product will become subject to the insurance fees and occupational loading factors that apply to the Personal Product which may be higher (subject to any applicable individual loadings);

- any individual restrictions, conditions, exclusions or other loadings which applied to any of your insurance cover at the date of transfer will also apply in the Personal Product.

For further information on the transfer of cover, please refer to the Insurance Guide.

Portability of superannuation

Under superannuation legislation, members are able to rollover or transfer most superannuation accounts into another Australian superannuation fund of their choice (some exceptions apply). If a member chooses to utilise this feature, the Trustee must be satisfied that you have received or know you have access to all the information you need about your entitlements. You can transfer part or all of your benefit from the Plan at any time subject to the completion of relevant forms and the provision of relevant information.

Upon receipt of all necessary information, superannuation funds must transfer benefits within timeframes prescribed by law. Additional information will be required in the case of a request to transfer benefits to a self-managed superannuation fund.

Any partial payment of superannuation benefits from any superannuation interest in the Plan must be withdrawn from the tax-free and taxable components in proportion (see Section 3 of this Guide for more information about these components).

Anti-money laundering and counter-terrorism financing (AML/CTF) legislation

As a result of anti-money laundering and counter terrorism financing requirements in Government legislation, you may be required to provide proof of identity (called "customer identification and verification" requirements) prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government's legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of the requirements, the Trustee is subject to the supervision of another regulatory body (called AUSTRAC) that has responsibility for the Government's legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

When you die – nomination of beneficiaries

You can nominate those persons whom you would prefer to receive your benefit in the event of your death. You should notify the Trustee whenever you decide to alter your beneficiary nomination.

The Plan offers you two types of beneficiary nominations to allow you to confirm your intentions for the payment of the benefit from the Plan upon your death.

The two types of nominations are as follows:

1. Binding beneficiary nominations; and
2. Non-binding beneficiary nominations.

These nominations apply to lump sum payments and will apply to any benefits you accrue in the Employer Sponsored and Personal Product until such time as the nomination expires, is revoked or replaced with another valid and effective nomination.

A summary of each type of beneficiary nomination is outlined below. Please consider each type of nomination and, where

appropriate, seek qualified estate planning, financial or taxation advice, prior to choosing the one which is right for you.

Binding beneficiary nomination

You can elect to make a binding death benefit nomination to the Trustee in respect of your account in the Plan, which means that upon your death, the Trustee is obliged to pay any remaining account balance to the person(s) you have nominated provided the nomination is valid and effective at the date of death.

With a binding death benefit nomination, the nominated individuals must be either a dependant or your legal personal representative. A binding nomination cannot be made on your behalf under a Power of Attorney.

To be accepted, your binding nomination must be witnessed by two individuals who are over the age of 18 (and not your nominated beneficiaries). A binding death benefit nomination remains valid for only three years, so you must re-nominate beneficiaries every three years if your nomination is to remain binding on the Trustee.

You can also amend or revoke your binding nomination at any time. Any amendment or revocation must also be in writing and signed before two witnesses (as described above). Where a binding nomination is no longer valid, it becomes a non-binding nomination, whereby the decision as to whom your death benefit is paid lies with the Trustee. If there is any other information you reasonably need to understand your right to make a Binding Nomination, please contact the Plan Administrator (contact details on the back page).

Non-binding beneficiary nomination

By providing the Trustee with a non-binding beneficiary nomination, you may nominate a dependant and/or legal personal representative to receive your benefit within any segment of the Plan upon your death, however, the Trustee has the discretion to pay your benefit to whom it believes is the most appropriate recipient.

Whilst full consideration is given to your non-binding beneficiary nomination, it is important to realise that, where you have dependants or a legal personal representative, the Trustee is required, under the Plan's trust deed, to pay the benefit to your dependants or a legal personal representative (estate) in such proportions as the Trustee sees fit.

General information about nominations

In relation to a member, a 'dependant' includes the spouse of the member, any children of the member or the member's spouse, any person financially dependent on the member and any person with whom the member has an 'interdependency relationship'.

A spouse may include a person to whom you are legally married or any other person recognised by law and the Plan's trust deed as your spouse.

Two people have an interdependency relationship if:

- They have a close personal relationship; and
- They live together; and
- One or each of them provides the other with financial support; and
- One or each of them provides the other with domestic support and personal care.

If two people have a close personal relationship but the other criteria above are not satisfied due to the fact that one person suffers from a physical, intellectual or psychiatric disability, they may still have an interdependency relationship. Note: for taxation purposes, a child aged 18 or more is not a dependant (unless financially dependent on the member or an interdependent).

In the situation where you do not have any dependants or a legal personal representative, the Trustee has the discretion to pay the benefit to a third party who is a non dependant.

In making a payment to a non-dependant, the Trustee takes into account your personal circumstances at the time of your death in making its decision, however, the Trustee may distribute the benefit to individuals that you have not nominated.

It should be noted that different tax treatment applies to death benefits paid to a non dependant of the deceased. For tax purposes, a non-dependant includes a child aged 18 or more (unless the child is otherwise financially dependent on the member or an interdependent).

For more information about the taxation of benefits, see Section 3 of this Guide.

If you are unsure which nomination is right for you, seek professional advice. Furthermore, it is always advisable to make a Will. If you would like to do so, you should consult a solicitor or the office of the Public Trustee.

While the Trustee will take your Will into consideration as an indication of your intentions, it will not be bound to follow it.

You can update your nominated beneficiaries at any time by completing a 'Nomination of Beneficiary Form'. If you would like to make or update a non-binding beneficiary nomination, you can also do so from your member account via the Online Portal.

Splitting superannuation upon relationship breakdown

Superannuation benefits are treated as property when deciding a financial settlement in the event of marriage breakdown or breakdown of other recognised relationships (breakdown).

You can enquire about your benefit in the Plan for the purposes of considering a financial settlement in the event of breakdown.

Provided certain requirements are met, your spouse can also enquire about your superannuation. Your spouse may request information from the Plan regarding your benefits in the Plan, without your knowledge or consent. The Trustee is restricted by legislation from informing you about such an enquiry from your spouse.

As part of a financial settlement in the event of breakdown, your benefit in the Plan can be split between you and your spouse. This must be by instruction to the Trustee via a 'Superannuation Agreement' between you and your spouse or by a court order.

Note: Under Federal Government legislation (depending on which State or Territory you are in), splitting of superannuation benefits may also occur when de-facto relationships (including same sex relationships) breakdown.

The rules are complex. For more information, contact the Plan Administrator and seek advice from a legal adviser.

Your contact details with the Plan

It is important that you keep your contact details with the Plan up to date. If the Plan loses contact with you, your benefit in the Plan may be transferred to the Plan's nominated Eligible Rollover Fund (ERF). You will be considered 'lost' and your benefit will be transferred from the Plan to the ERF if two items of correspondence are returned to the Plan (see below for further details).

To stop this happening, you simply need to keep the Trustee informed if you change address or other contact details. You can update your contact details online via the Plan website or by contacting the Plan Administrator (contact details on back page).

Eligible Rollover Fund

The Trustee has selected the Super Safeguard Fund (SUSA ERF) as the Plan's nominated Eligible Rollover Fund (ERF).

An ERF is a fund designated by the Australian Prudential Regulation Authority (APRA) to receive and invest the entitlements of superannuation members in certain circumstances.

Subject to any requirement on the Trustee to transfer benefits to the Australian Taxation Office (ATO), your benefit may be transferred to the SUSA ERF if you become a 'lost member' as defined in superannuation legislation including, where two pieces of mail are 'returned to sender', for example, due to an incorrect or no address being held for you in our administration records.

Note: If your benefit is transferred to the SUSA ERF or the ATO any insurance cover that you may have will cease as at the date of transfer.

Once your benefit has been transferred to the SUSA ERF or the ATO, you will have no entitlement to benefits from the Plan.

If you are transferred to the SUSA ERF, you will become a member of the SUSA ERF and be subject to its governing rules.

The product disclosure statement for the SUSA ERF will outline the operational and membership details of the SUSA ERF.

Please contact the Plan Administrator for further information (contact details on the back page).

The investments, fees and costs in relation to the SUSA ERF will be different from those of the Plan. In addition, SUSA does not offer insurance benefits in the event of death or disablement.

As such, any insurance benefits you may have will cease at the time your benefit is transferred to the SUSA ERF.

Members wishing to locate their benefit after it has been transferred from the Plan, can contact the ATO on 13 28 65 or the SUSA ERF at the following address:

Postal address

Super Safeguard Fund

GPO Box 3426
MELBOURNE VIC 3001

Phone: 1300 135 181

Fax: 1300 135 191

Email: enquiries@supersafeguard.com.au

Unclaimed Money

Under Federal Government (Unclaimed Money) legislation, there are a number of circumstances in which superannuation must be paid to the ATO as unclaimed money including inactive benefits of an uncontactable member who has reached age 65 and certain 'lost' members (depending on the size of the member's account balance or period of inactivity, as set out in Government legislation from time to time).

A former temporary resident's superannuation benefit must also be paid to the ATO as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the ATO issues a notice to the Plan requesting the benefit be paid to the ATO. If this happens, you have a right, under the Government's legislation, to claim your super money directly from the ATO (subject to the applicable tax rates).

Further information about unclaimed money can be obtained from ato.gov.au.

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact the Plan Administrator.

Section 1: Super and your benefits

Part C: Other important benefits and features

Allocation of investment returns to your account

The investment earnings of the Plan's investment options (net of relevant taxes, fees and costs) are allocated to members' accounts via unit prices (see below), based on the investment performance of the investment option(s) in which a member participates.

For details regarding fees and costs deducted from earnings see Section 2 of this Guide.

The net earnings of the Plan's investment options are subject to normal investment market movements and future investment performance cannot be guaranteed. As a result, the net earnings may be positive or negative.

If you leave the Plan or withdraw monies, you may get back less than the amount of contributions paid into the Plan because of the level of investment returns earned by the investment option(s) in which your account is invested and the deduction of taxation, fees and costs. Past investment performance is not necessarily an indicator of future investment performance. The Trustee does not guarantee that you will earn any specific rate of return on your investment or that your investment will gain or retain its value.

Units and unit prices

The Plan's investments are unitised. When the Plan receives contributions or rollovers from you or on your behalf, these will be used to purchase units in the investment option(s) applicable to your account and allocated to you. The number of units you receive depends on the amount received by the Plan and the unit price that applies at the time of processing the contribution or investment.

In the same way, any deductions made from your account (such as tax and fees) will reduce your total number of units.

Unit prices represent the net value of your benefit in the Plan at a particular point in time. That is, the value of your benefit after taking into account tax on investments and relevant fees and costs. For details regarding fees and costs taken into account when calculating unit prices see Section 2 of this Guide.

Your benefit is calculated by the total number of units multiplied by the unit price of your investment option at the time of calculation. Withdrawal benefits and investment switches are calculated using the unit price of the applicable investment option effective at the time of processing.

Changes in unit prices over time reflect the net earnings for each of the Plan's investment options and change according to the value of the underlying assets of each investment option and the expenses incurred by the Plan.

Unit prices for each of the Plan's investment options are usually calculated daily taking into account the value of the underlying investments.

Note: In exceptional circumstances or circumstances considered appropriate by the Trustee (for the interests of members), the Trustee may delay or suspend unit pricing valuations or the striking of unit prices. In these situations, the Trustee reserves the right to take whatever action it considers appropriate for the ongoing management of the underlying investments, member

accounts and the processing of applications, investment switches and redemptions.

How do I know the value of my account and benefits in the Plan?

You can access your account details from your member account via the Online Portal at enterpriseplan.com.au. For further information, see the Member online access and the Plan website section on the next page.

In addition, you will be provided with or given access to an 'Annual Member Statement' showing your account and benefit entitlements in the Plan as at the Plan's annual review date of 30 June each year. Your Annual Member Statement is available from your Online Portal, or by contacting the Plan Administrator (contact details on the back page).

Privacy considerations

When you provide instructions to Equity Trustees Limited and/or any related bodies corporate under EQT Holdings Limited (the EQT Group), the EQT Group will be collecting personal information about you. This information is needed to admit you as a Member of the Fund, administer your benefits and identify when you may become entitled to your benefits and to comply with Australian taxation laws and other applicable laws and regulations. If the information requested is not provided, the EQT Group may be unable to process your application or administer your benefits, or your benefits may be restricted.

Use and Disclosure

The information that you provide may be disclosed to certain organisations to which the EQT Group has outsourced functions, or which provide advice to the EQT Group and/or to Government bodies, including but not limited to:

- Organisations involved in providing, administration and custody services for the Fund, the Fund's insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services
- In the event that you make a claim for a disablement benefit, the insurer may be required to disclose information about you to doctors and other experts for the purposes of assessing your claim
- The ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies
- Those where you have consented to the disclosure and/or as required by law.

In some cases, these organisations may be situated in Australia or offshore though it is not practicable to list all of the countries in which such recipients are likely to be located.

A copy of the Plan Administrator's Privacy Statement is available online at enterpriseplan.com.au. A copy of the Insurer's Privacy Statement is available by contacting the Plan Administrator.

Collection of tax file number (TFN)

We are authorised by law to collect your TFN under the Superannuation (Industry) Supervision Act 1993 (Cth). We will only use your TFN for legal purposes including calculating the tax on payments, providing information to the ATO transferring or rolling over your benefits to another superannuation fund and for identifying or finding your superannuation benefits where other information is insufficient.

You do not have to supply your TFN but if you do not, your benefits may be subject to tax at the highest marginal rate on withdrawal plus the Medicare Levy.

Direct Marketing

The EQT Group may from time to time provide you with direct marketing and/or educational material about products and services the EQT Group believes may be of interest to you. Should you not wish to receive this information from the EQT Group (including by email or electronic communication), you have the right to “opt out” by advising the EQT Group by telephoning (03) 8623 5000, or alternatively via email at privacy@eqt.com.au.

Access and Correction

Subject to some exceptions allowed by law, you can ask for access to your personal information. We will give you reasons if we deny you access to this information. The EQT Group Privacy Statement outlines how you can request to access and seek the correction of your personal information.

Privacy complaints

The EQT Group Privacy Policy contains information about how you can make a complaint if you think the EQT Group has breached your privacy and about how EQT will deal with your complaint.

Privacy Policy

The EQT Privacy Policy is available at eqt.com.au/global/privacystatement and can be obtained by contacting the EQT Group’s Privacy Officer on (03) 8623 5000, or alternatively by contacting us via email at privacy@eqt.com.au. You should refer to the EQT Group Privacy policy for more detail about the personal information the EQT Group collects and how the EQT Group collects, uses and discloses your personal information.

Member online access and the Plan website

You can access your account details online via your member Online Portal through the Plan website at enterpriseplan.com.au.

Logging on to the website

To log on to the member Online Portal, you need to provide your member number and your log-in PIN. You will be provided with your member number and initial PIN details upon joining the Plan.

Alternatively, you can also request your initial PIN by contacting the Plan Administrator (contact details on the back page). Your PIN will then be emailed to you along with instructions to log onto the website.

You can also set up a Transact password, should you wish to complete online investment switching online.

Individual member account details

You can view the following details regarding your account online and confirm transactions that may occur from time to time:

- Your membership details such as your name, date of birth, the date you joined;
- Your up to date account balance and benefit quotes;
- The transaction history of your account;
- Your nominated beneficiaries;
- Your insurance details; and
- Details regarding the investment option(s) applicable to your account.

You can also update/provide certain details regarding your account such as:

- Switch your investment options; and
- Your nominated beneficiaries (however please note that you can only update ‘non-binding nominations’ via the website).

You can also access general information about the Plan on the website, such as investment updates, as well as all factsheets, guides, booklets and forms.

Policy Committee

Members of the Plan’s Employer Sponsored Product may be required to elect a Policy Committee for their respective employer group, in accordance with superannuation legislation governing the operation of the Plan.

The role of the Policy Committee encompasses reviewing the overall management of the Plan and making any suggestions to the Trustee relevant to the Plan’s operation.

For information on the method and process utilised in appointing and removing representatives of the Policy Committee or for information regarding the current Policy Committee applicable to your participation in the Fund (if relevant), contact the Plan Administrator (contact details on the back page).

Key service providers to the Plan

The Trustee has appointed a number of service providers to assist in the operation of the Plan or to provide other services to the Plan. Some of the key providers of services to the Plan include:

- OneVue Super Services Pty Ltd – providing administration and general consulting services (AFSL No: 246883);
- Mercer Investments (Australia) Limited – providing asset consulting services (AFSL No: 244385);
- Greenfields Financial Services Lawyers – providing legal services; and
- UHY Haines Norton – providing audit services (AFSL No: 269158).

Changes to the Plan

Whilst it is the Trustee’s intention that the Plan continue indefinitely, circumstances may arise that would necessitate amendment or even termination of the Plan or the Fund, or a segment or category of participation in the Plan. Any amendment or termination cannot adversely affect the benefits accrued for each member up to the date of amendment/termination without the consent of members.

The Trustee reserves the right to amend the terms and conditions of the Plan in accordance with the provisions of the trust deed and superannuation law. Fees and costs, insurance, investments and other features or options of the Plan may change.

Section 2: Fees and other costs

DID YOU KNOW?

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

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

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

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

TO FIND OUT MORE

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

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes are set out in Section 3 of this Guide. Insurance fees and other costs relating to insurance are set out in the Insurance Guide.

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

Type of fee	Amount		How and when paid
Investment fee	Investment option	Estimated fee (% of assets p.a.)	Deducted from earnings before daily unit prices are calculated
	Aggressive	0.53%	
	Growth	0.49%	
	MySuper MyLife/Balanced	0.50%	
	Moderate	0.42%	
	Conservative	0.38%	
	International Shares	0.46%	
	Australian Shares	0.50%	
	Listed Property	0.38%	
	Diversified Fixed Interest	0.39%	
Cash	0.15%		
Administration fee	Employer Sponsored Product members except for MySuper members	0.90% + \$53.30 p.a.	Deducted from a member's account monthly in arrears or on a pro-rata basis upon exit from the Fund
	MySuper members in the Employer Sponsored Product and Personal Product Members	\$117.26 p.a.	
	PLUS 0.62% of assets p.a. estimated		Deducted from earnings before daily unit prices are calculated
Buy-sell spread	Nil		Not applicable
Switching fee	Nil		Not applicable

Type of fee	Amount	How and when paid
Exit fee	\$30.75	Deducted from a member's account for each benefit payment
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable
Other fees and costs¹	Varies depending on the activity, advice or insurance cover	Insurance fees are deducted from a member's account monthly, where applicable. Activity and advice fees are also deducted from a member's account when the activity occurs or, if permitted, after advice is given
Indirect Cost Ratio (ICR)	Investment option	Estimated ICR (% assets p.a.)
	Aggressive	0.10%
	Growth	0.11%
	MySuper MyLife/Balanced	0.13%
	Moderate	0.14%
	Conservative	0.14%
	International Shares	0.11%
	Australian Shares	0.09%
	Listed Property	0.04%
	Diversified Fixed Interest	0.21%
Cash	Nil	
		Deducted before gross earnings of the option's underlying investments are received by the Fund and reflected in the calculation of the Fund's daily unit prices

¹ Other fees may apply, including activity fees (e.g. fees relating to splitting or flagging a benefit under the Family Law Act), advice fees for personal advice and insurance fees. Please refer to the Additional Explanation of Fees and Costs later in this section of the Guide for further details. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Note: Estimated fees and costs are subject to variation from year to year.

Example of annual fees and costs – MySuper MyLife

The table below gives an example of how the fees and costs in MySuper MyLife for this superannuation product can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example – MySuper MyLife		Balance of \$50,000
Investment fees	0.50%	For every \$50,000 you have in the superannuation product, you will be charged \$250 each year
PLUS Administration fees	\$117.26 (\$9.77 per month) PLUS 0.62%	And , you will be charged \$117.26 per year in administration fees regardless of your balance plus \$310 per year in administration fees based on a percentage of your balance
PLUS Indirect Costs for the superannuation product	0.13%	And , indirect costs of \$65 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50 000, then for that year you will be charged fees of \$742.26 for the superannuation product.

* Additional fees may apply. **And**, if you leave the Fund you will be charged an exit fee of \$30.75. Buy-sell spreads do not apply.
Note: Personal Product members invested in MySuper MyLife or the Balanced option can use the above fee example as an illustration of the cost of the product (per \$50,000 invested). The administration fees for Employer Sponsored Product members (other than MySuper members) are different. For such members, the Administration fees are \$53.30 plus 1.52% of assets per annum. For every \$50,000 invested in the product, this will equal \$813.30 (\$53.30 plus \$760) in administration fees in a year and, consequently, the Cost of the product if your balance was \$50,000 will be \$1,128.30 (instead of \$742.26) for that year.

Defined Fees

The fees shown in the fee table above are defined in superannuation legislation, as outlined below. Not all of the defined fees are relevant to the product you participate in. For further information about the applicable fees and costs, refer to Additional Explanation of Fees and Costs further below.

Activity fees

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

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

Administration fees

An **administration fee** is a fee that relates to the administration or operation of the superannuation entity and includes costs, that relate to that administration or operation other than:

- a) borrowing costs; and
- 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
- 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.

Advice fees

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

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

Buy/sell spreads

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.

The Plan does not have buy/sell spreads (however, the costs of buying and selling assets of each investment option are reflected in the investment earnings of each option).

Exit fees

An **exit fee** is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

Indirect cost ratio

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

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

Insurance Fees

A fee is an **insurance fee** if:

- a) the fee relates directly to either or both of the following:
 - i) insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b) the fee does not relate to any part of a premium paid or costs incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

Investment fees

An **investment fee** 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 that relate to the investment of assets of the entity, other than:
 - i) borrowing costs; and
 - ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
 - iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Switching fees

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

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

The Plan does not apply a switching fee to switches from a MySuper product to another investment option or switches between investment options.

Additional Explanation of Fees and Costs

Activity fees

Fees relating to splitting or flagging a benefit under Family Law Act

The following fees will be charged in relation to processing requests for information under the Family Law Act and splitting and flagging of benefits in the event of marriage breakdown or breakdown of other relationships recognised under the Family Law Act (breakdown):

Request	Fee
Processing an application for information	\$50
Processing payment splits	\$100
Placing a payment flag on a benefit	\$100
Lifting a payment flag on a benefit	\$50

With the exception of the fee for processing an application for information (which will be requested to be paid by cheque), the parties to the breakdown will be able to pay these fees either by cheque or by deduction from their benefit at the time of processing the request.

For further information regarding splitting of superannuation benefits upon breakdown contact the Plan Administrator (contact details on the back page).

Note: Under Federal Government legislation, splitting of superannuation benefits may also occur under the Family Law Act in the case of de-facto relationships (including same sex partners).

For more information, contact the Plan Administrator and seek advice from a legal adviser.

Contribution Splitting fee

The fee for splitting your contributions with your spouse is \$30.75.

The fee is applied each time that contribution splitting is undertaken and is deducted from your account.

Administration fees

Each member account is charged a dollar based administration fee and incurs (via the unit prices) an estimated 0.62% of assets p.a. to meet some of the day to day costs of the administration and management of the Plan including expenses, compliance costs such as amounts payable to APRA etc., the Auditor and other service providers to the Plan, the operations of the Trustee, communications and access to member services education. The account of members of the Employer Sponsored Product (other than MySuper members) is also charged an additional percentage based administration fee (however their dollar based fee is lower).

The dollar based administration fee applicable to your account is deducted directly from your account monthly in arrears, or upon you exiting from the Fund, on a pro-rata basis. The estimated fee of 0.62% p.a. of the assets of each investment option is deducted after the gross earnings of each investment option's underlying investments are received by the Fund and before daily unit prices are calculated. As the percentage based administration fee is an estimate only, it is subject to variation from year to year. The additional percentage based administration fee charged to

Employer Sponsored Product accounts (other than MySuper members) is deducted directly from your account monthly in arrears, or upon you exiting from the Fund, on a pro-rata basis.

A member is a MySuper member, for this purpose, if they have any of their account balance invested in Mysuper MyLife.

For further information, contact the Plan Administrator (contact details on the back page).

Advice fees for personal advice

If you receive personal advice from a financial adviser, you may be charged a fee which will be set out in a Statement of Advice provided to you by your adviser. For information about the fees that may be charged by your financial adviser, refer to the applicable Financial Services Guide available from your adviser. Currently, advice fees cannot be deducted from your account in the Plan.

Exit fees

A fee of \$30.75 is charged for each withdrawal from the Fund, whether the benefit is paid to you, your beneficiaries or transferred to another superannuation product.

This fee is deducted from your benefit prior to its payment from the Fund.

Insurance fees

For information about insurance fees, refer to the Insurance Guide and your Welcome Letter.

Indirect Cost Ratios

The ICR for each of the investment options covers the estimated indirect transactional and operational costs incurred outside the Fund by or through the underlying investments utilised in each option and also includes (where relevant) any costs associated with over-the-counter derivative financial products, securities lending costs and any other investment related costs that are not included in the investment fees for each of the investment options. The ICRs are estimates only and will vary from year to year. The ICRs are calculated based on information from underlying investment managers for the year ending 30 June 2017 and adjusted for any material changes to underlying costs occurring during the year.

The estimated ICR for each investment option is deducted from earnings before the gross earnings of each investment option's underlying investments are received by the Fund and is reflected in the daily unit prices.

Transactional and operational costs

Transactional and operational costs are costs associated with the buying and selling of underlying investments and are defined (under relevant regulations) to include buy-sell spreads, brokerage, settlement costs (including related custody costs), clearing costs and stamp duty of investment transactions (depending on the nature of the underlying investments or assets) but do not include (in the case of superannuation funds) certain costs associated with over-the-counter derivative financial products and borrowing costs. There are no transactional and operational costs paid out of the Fund's assets, any such costs are incurred outside the Fund.

These costs can be incurred directly by underlying fund managers or as a result of a fund manager investing through a fund into another fund. This is referred to as gaining exposure to underlying assets through an 'interposed vehicle'.

Examples of costs that are incurred by our underlying investment managers or through interposed vehicles in relation to the buying and selling of assets include brokerage and settlement costs on

share trading and buy-sell spreads of or incurred by unitised managed funds.

Transactional and operational costs (excluding costs associated with over-the-counter derivative financial products, borrowing costs and any other investment related costs that would otherwise form part of the investment fees of each of the investment options) vary depending upon the different asset classes and investment managers within each investment option, and estimates of these are shown in the table below:

Investment option	Estimated operational and transactional costs (% assets p.a.)
Aggressive	0.098%
Growth	0.106%
MySuper MyLife/Balanced	0.117%
Moderate	0.121%
Conservative	0.121%
International Shares	0.098%
Australian Shares	0.093%
Listed Property	0.039%
Diversified Fixed Interest	0.174%
Cash	Nil

Estimated transactional and operational costs, based on information provided by underlying investment managers for the year ending 30 June 2017 are reflected in (and recovered through) the unit price of the underlying fund managers or gross earnings the Fund receives from non-unitised investments. All relevant transactional and operational costs (together with costs associated with over-the-counter derivative financial products and other investment related costs not included in investment fees) are included in the ICR of each investment option and will vary from year to year. They are not an additional cost to members as they are reflected in the ICRs and the calculation of returns.

Investment fees

The fee for each investment option is an estimate based on information provided by underlying investment managers for the year ending 30 June 2017 and is subject to variation from year to year. An investment fee is calculated for each investment option based on the management fees and costs (including any investment performance related fees, where applicable) of the underlying fund managers and any fund or other interposed vehicle used to gain exposure to underlying assets within each investment option for the year ending 30 June 2017, adjusted for any changes to underlying fee levels during the year, where this is considered necessary or appropriate to ensure estimates of ongoing investment fees are reasonable.

Where estimated investment performance related fees have been included in an option's investment fee (which depends upon each individual fund manager selected by the Asset Consultant) the amount will vary from year to year, depending on the amount invested with the manager and each fund manager's individual performance. Depending on the level of outperformance, any performance related fees may result in lower or higher investment fees.

As performance related fee calculations can be complex, for more information about how they work, please contact the Plan Administrator.

Changes to fees and costs

The Trustee may change the fees charged to members' accounts, for example to reflect changes in the underlying costs of operating the Fund or Plan, without the consent of members.

The Trustee will advise you of any material increases to fees, where required by law, at least 30 days prior to the effective date of the change.

Estimated percentage based administration fees, investment fees and indirect cost ratios may vary from year to year depending on the actual experience of the Fund or Plan and its underlying investment.

The Family Law splitting related fees are subject to CPI increases from year to year.

The dollar based administration fee deducted directly from your account, the exit fee and Family Law splitting related fees may be subject to CPI increases from year to year.

Taxation

Where contributions tax is deducted from your account it takes into account a 15% rebate applicable to any insurance premiums (deducted from your account) for which the Fund is entitled to a tax deduction.

In this way, the benefit of any tax deduction relating to insurance premiums is passed on to members who have contributions tax deducted from their account. Tax deductions available to the Fund in respect of insurance premiums are not passed on if contributions tax is not applicable to your account. Tax deductions available to the Fund for other fees and costs are also passed on to members.

All fees and costs shown in Section 6 of the PDS and this Guide include Goods and Services Tax (GST) and are net of any applicable Reduced Input Tax Credits (RITC) where applicable.

Please refer to Section 3 of this Guide for further information about tax.

Section 3: How super is taxed

Certain taxes apply to superannuation benefits, when monies enter and exit a superannuation fund. How these taxes are applied depends upon certain factors such as your age. This section contains a summary of the main taxation implications relevant to your benefits, based on legislation as at the date of preparation of this Guide. It assumes that benefits do not contain an untaxed element (higher tax can apply to untaxed elements). It does not take into account your personal circumstances. You should seek professional taxation advice regarding your own circumstances. Updated information is available from ato.gov.au.

Tax on contributions

Concessional contributions made to the Plan will usually be subject to tax at a concessional rate of up to 15%, deducted from relevant member accounts.

Low income earners may receive an offset of up to \$500 per year, referred to as a 'Low Income Superannuation Tax Offset'.

There is also an additional tax on concessional contributions made by, or on behalf of, very high income earners. This additional tax is imposed at a rate of 15% on individuals whose income and relevant concessional tax superannuation contributions (referred to as low tax contributions) exceed \$250,000 for an income year.

Non-concessional contributions will not usually be subject to tax.

However, additional tax will be levied on you by the ATO, where either the cap on concessional contributions or the cap on non-concessional contributions is exceeded, and may be payable from your account in the Plan if you do not withdraw the excess contributions from the Plan (where permissible).

In some circumstances additional tax relating to contributions in excess of relevant caps must be paid by you personally (including if you withdraw excess contributions).

If your total superannuation balance is equal to or greater than the general transfer balance cap (\$1.6 million for the 2017/18 financial year) at the end of 30 June of the previous financial year, your non-concessional cap will be nil and any non-concessional contributions you make will be subject to tax.

More information in relation to the limits on contributions and the taxation of contributions in excess of these limits is provided earlier in this Guide and at ato.gov.au.

For further information about tax rules relevant to certain types of contributions, refer to the information about tax deductibility of contributions and the spouse contributions tax offset below.

The provision of your TFN

The law does not allow the Plan to accept or retain member contributions if we do not have your TFN. The Plan will accept employer contribution where it does not hold your TFN, however, we are required to withhold tax on these contributions at a significantly higher rate than the 15% rate that ordinarily applies.

Any member contributions received when the Plan does not have your TFN will be returned to you within 30 days of receipt subject to any allowable adjustments.

To provide your TFN to the Plan, contact the Plan Administrator (contact details on the back page).

If your employer contributes or has contributed to your account, generally your employer is required to provide your TFN to the Plan; however, this may not always occur.

You should ensure we hold your TFN to avoid any adverse or other tax consequences. Refer to the information further below for further information about the consequences of not providing your TFN.

Taxes upon exit from superannuation system

The tax payable upon exit from the superannuation system will depend largely on your age.

In general, benefits paid from superannuation to persons aged 60 or over are tax free (if paid from a taxed source). Some tax may apply to benefits paid to persons under age 60.

The following table summarises the main tax rates that apply in relation to lump sum benefits (assuming the Plan holds your TFN).

Special rules apply to Departing Australia Superannuation Payments, death benefits and benefits paid to a member suffering a terminal medical condition (see further below).

Age/Status	Lump sum
Age 60 or more	Tax free Benefit does not have to be included in income tax return.
Between preservation age and age 60	Tax-free component – no tax payable Taxable component below the low rate cap amount* – no tax payable. Taxable component above the low rate cap amount* – taxed at 15% plus applicable levies.
Less than preservation age	Tax-free component – no tax payable. Taxable component is taxed at 20% plus applicable levies.

* The low rate cap amount is \$200,000 for 2017/2018 and may be indexed thereafter in line with AWOTE in \$5,000 increments.

Explanation of terms

Tax-free component	Comprises the following segments: Crystallised segment**: <ul style="list-style-type: none"> Pre 1 July 1983 component; Undeducted contributions; CGT exempt component; Post June 1994 invalidity component; and Concessional component. Contributions segment: <ul style="list-style-type: none"> Any non-concessional contributions made from 1 July 2007
Taxable component	The total benefit less the tax-free component.

**The components of the crystallised segment were fixed (crystallised) as a dollar amount as at 30 June 2007 and may form part of amounts you rollover or transfer into the Plan. Any non-concessional contributions you make to the Plan after joining will form part of the tax-free component.

Taxation in relation to death benefits

The manner in which benefits paid as a result of your death are taxed depends on the ultimate recipient of the benefit and in particular, whether they are considered a 'dependant' or a 'non-dependant' for taxation purposes.

Death benefits paid to a dependant are able to be paid as a lump sum or retirement phase pension. Death benefits paid to a non-dependant may only be paid as a lump sum. For this purpose, a dependant does not include a child aged 18 or more (unless financially dependent or an interdependent).

Where a death benefit is paid to a dependant as a lump sum (regardless of age) or as a pension where the deceased and/or recipient is over age 60, the benefit will usually be tax free.

Where a pension is paid, the deceased is less than 60 and the recipient is also less than 60, the taxable component of the pension will usually be taxed at the beneficiary's marginal tax rate plus applicable levies, with a 15% tax offset applied (where available).

Additional tax may apply in relation to a pension received by a dependant, depending on the dependant's circumstances (in particular, the amount of retirement phase pensions payable to the dependant).

Where a death benefit is paid to a non-dependant, it must be paid as a lump sum. The taxable component is generally taxed at 15% plus applicable levies.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

Taxation in relation to terminal illness benefits

Tax does not apply to lump sums paid to individuals diagnosed with a terminal medical condition (as defined in Government legislation).

Where you are diagnosed with a terminal medical condition, you can apply to the Plan to access your lump sum benefit tax free, regardless of your age. You should note that eligibility for an insured terminal illness benefit may be different. If you claim your accumulated super savings on the basis of satisfying the definition of 'terminal medical condition' in Government legislation, before insurance eligibility criteria is met, you should note that your insurance cover (and potential claim for insured benefits) may be affected or cease.

Departing Australia Superannuation Payments (DASP)

The applicable tax rates for the 2017/2018 financial year are as follows:

- Tax-free component – Nil
- Taxable component (taxed element) – 35%
- Taxable component (untaxed element) – 45%

If you are a 'Working Holiday Maker' (the holder of a 417 or 462 visa), the tax rate for DASP is 65%. This rate applies to both the taxed and untaxed element of the taxable component.

Amounts transferred or rolled over into your account

If you rollover an amount from another Australian superannuation fund, generally no tax is applied (unless the rollover amount contains an untaxed element). For the tax treatment of other amounts transferred into the Plan (e.g. proceeds from the sale of a small business, permanent disability settlement amounts) we recommend you obtain appropriately qualified advice.

Investment earnings

Investment earnings are taxed at a maximum rate of 15%. Tax payable on any earnings is deducted prior to net earnings being allocated to your account. (Note: The tax treatment of investment earnings on pensions is different, depending on the type of pension you hold.)

Tax file number (TFN) notification

Under the Superannuation Industry (Supervision) Act 1993 (SIS), the Trustee is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change.

The Trustee may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence to not quote your TFN.

However, giving your TFN to the Plan will have the following advantages (which may not otherwise apply):

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

Spouse contribution tax offset

A contributing spouse can claim an 18% tax offset on eligible spouse contributions of up to \$3,000, made on behalf of a low-income or non-working spouse. That is, a tax offset of up to \$540 per annum can be claimed.

The full tax offset can be claimed where the recipient spouse's assessable income, reportable fringe benefits and reportable employer superannuation contributions is less than \$37,000.

The offset reduces to zero where the recipient spouse's assessable income is \$40,000 or more. Spouse contributions will count towards the recipient's non-concessional contributions cap. For further information including eligibility criteria for claiming the tax offset, go to ato.gov.au.

Section 4: Other information

Enquiries and complaints procedure

The Trustee is required to take all reasonable steps to ensure that there are arrangements in place under which:

- Members or their beneficiaries have the right to enquire into, or complain about, the operation or management of the Plan; and
- Those enquiries or complaints will be properly considered and dealt with within 90 days.

It is important to distinguish between enquiries and complaints. Enquiries are requests for information about the Plan or your benefits. Complaints are expressions of dissatisfaction.

Enquiries

If you have an enquiry regarding the Plan, you should contact the Plan Administrator (contact details on the back page). Enquiries can be made by email, phone or in writing. If you do not receive a satisfactory response within 28 days, you should immediately contact the Trustee (see back page for contact details).

Complaints

Complaints should generally be made in writing and you should receive a response from or on behalf of the Trustee within 90 days. The contact details for complaints are:

The Complaints Officer

OneVue Super Services
PO Box 1282, Albury NSW 2640
1800 816 575

Superannuation Complaints Tribunal

If you are not satisfied with the Trustee's handling of your complaint or their decision or a response is not received in 90 days, you may contact the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with fund trustees.

The Tribunal may be able to assist you to resolve your complaint, but only if you are not satisfied with the response received from the Trustee's handling of your complaint. If the Tribunal accepts your complaint, it may attempt to resolve the matter through conciliation, which involves assisting you and the Plan to come to a mutual agreement.

If conciliation is unsuccessful, the complaint is referred to the Tribunal for a determination which is binding. You should be aware, however, that a party may appeal a decision of the Tribunal to the Federal Court.

If you wish to find out whether the Tribunal can handle your complaint and the type of information you would need to provide, phone the following number for the cost of a local call anywhere in Australia:

Superannuation Complaints Tribunal

Locked Bag 3060
MELBOURNE VIC 3001
1300 884 114

Further information and how to contact us

Should you require any further information in respect of the Plan, information is available as follows:

Plan website enterpriseplan.com.au

Plan Administrator

OneVue Super Services Pty Ltd
PO Box 1282
Albury NSW 2640
1800 816 575

Equity Trustees Limited

(ABN 46 004 031 298, RSE Licence No. L0003904, AFSL No. 240975) as Trustee for The Executive Superannuation Fund

GPO Box 2307
Melbourne VIC 3001
Phone: (03) 8623 5000
Fax: (03) 8623 5200

Plan website

enterpriseplan.com.au

Plan Administrator

OneVue Super Services Pty Ltd

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