

Pension Guide Product Disclosure Statement

Turn your super
into a flexible,
reliable income.



29 SEPTEMBER 2023



Issued by CARE Super Pty Ltd (Trustee)
ABN 91 006 670 060 AFSL 235226
CARE Super (Fund) ABN 98 172 275 725



This Product Disclosure Statement (PDS) sets out the main features, costs, benefits and risks of investing in an income stream Pension with CareSuper. You should read this PDS before you decide to open a CareSuper Pension account.

The information in this PDS is correct at the date of preparation, 29 September 2023. Any changes to non-materially adverse information in this PDS may be updated on our website. A copy of any updated information can be obtained on request free of charge from caresuper.com.au or by calling us on **1300 360 149**. Only use the application forms at the back of this PDS if you intend to apply for a CareSuper Pension.

When preparing this document none of your personal financial needs, circumstances and objectives were considered, making all advice in this document general. Before making any super-related decisions, we recommend reading all available information, assessing your financial situation and seeking expert advice from a licensed or authorised financial adviser. We've taken all reasonable care to ensure the accuracy of this information, as required by law, but to the extent permitted by law, do not accept liability for any loss, direct or indirect, as a result of reliance on the information in this document.

Pension accounts are subject to standards in superannuation legislation. A summary of some (but not all) standards is shown in this PDS. The Trustee must comply with these standards, which may change from time to time. In the event of any inconsistency between applicable pension standards and the information in this PDS, the pension standards will prevail.

A Trust Deed governs the operation of CareSuper. If there is any inconsistency between the terms of this PDS and the governing rules of the CareSuper Pension, including the CareSuper Trust Deed, the governing rules of the CareSuper Pension are the final authority. You can obtain a copy of the Trust Deed from our website or call for a copy to be sent to you.

Contents

Our retirement products	4
Turn your super into an income	6
Opening your pension account	9
Understanding your pension	11
Choose where your pension gets invested	14
Understanding unit pricing	18
How we manage your investments	20
Sustainable Balanced option	23
Your investment options	24
CareSuper's Direct Investment option	34
Nominating your beneficiaries	44
Fees and other costs	48
Your pension account and tax	57
Additional information	59
Forms	60
Keeping in touch is easy	61

Our retirement products

We'll help you build your future with a range of products that will keep your super working hard for you

WHY CARESUPER

We're an award-winning industry super fund driven by a strong commitment to help you achieve your lifestyle goals in retirement. We manage around \$21 billion in assets for around 222,000 members Australia wide.

WORKING ONLY FOR YOU, NOT OTHERS

As an industry fund we're not trying to make money for shareholders – just your future.

THE HIGHEST RATINGS



FIND THE RIGHT INCOME SOLUTION

Whether you're winding down your hours or ready to stop work permanently, we make it easy for you to continue receiving a regular income. Our flexible pension accounts allow you to invest your super, manage your income and minimise tax. To understand if this product and its investment options may be suitable for you, please see the **Target Market Determination for CareSuper Pension**, available at caresuper.com.au/pensiontmd.

CARESUPER FULL PENSION

You can turn your super into a flexible and reliable income after you've permanently stopped working. Benefits include

- Tax-free investment earnings
- No tax on your income payments once you reach age 60
- Flexible income payment options – choose how much and how often you receive payments above the government set minimum

In summary, you can open a full pension if you're:

- At your preservation age or over (see 'Preservation age' on page 6) and permanently retired
- Age 60 or over and have ceased an employment arrangement
- Age 65 or over (even if you're still working)
- Permanently disabled.

See 'Understanding your pension' on page 11 for more information about when you can start a full pension.

TRANSITION TO RETIREMENT PENSION

If you're between your preservation age and age 65, but you haven't met the other criteria for a full pension, you may be able to start accessing some of your super using a transition to retirement (TTR) pension. It can be used while you're still working to:

- Reduce your working hours without affecting your income from work, by topping up your take-home pay with regular TTR income payments
- Potentially build wealth because of the different ways your income from work, super account and TTR pension account are taxed
- Stop paying tax on your pension income payments once you reach age 60.

To open a TTR pension, you'll need to be:

- At your preservation age or over (see 'Preservation age' on page 6)
- Under age 65, and
- Not fully retired.

You can also keep your super account running alongside your TTR pension.

GUARANTEED INCOME PRODUCT

If you're aged 60 or over and your super money is fully accessible, our Guaranteed Income product offers the security of a fixed income, regardless of market performance or inflation. You can choose guaranteed payments for a fixed period, for your lifetime, or for both you and your partner's lifetime.

You can use our Guaranteed Income product by itself or combine it with other CareSuper products. This PDS is about the CareSuper Pension. For information about a CareSuper Guaranteed Income product, see the **Guaranteed Income PDS**, available at caresuper.com.au. You should consider the **Guaranteed Income PDS** before deciding whether to acquire the CareSuper Guaranteed Income product.

COMBINING PENSION PRODUCTS

Our pension products are designed to work alone or in combination with each other, which means you may benefit from opening more than one type of account. You can, for example, combine a Guaranteed Income account with either a full pension or a TTR pension.

Eligibility requirements (including investment limits) apply to each pension account you open. We can help you work through those.

Call us on **1300 360 149**.



DECIDING ON THE RIGHT COMBINATION FOR YOU

You can also keep your super account running alongside your full pension, TTR and/or guaranteed income account. To find out the CareSuper product that's best for you and how you could use a combination of the products available call us on **1300 360 149**.



Turn your super into an income

You can picture it. That moment when you say goodbye to work. But you're not sure whether to do it gradually or once and for all. Whatever your pathway, we have the solution.

Your pathway to leaving work

Start a pension account while still working

If you've reached your preservation age (see 'Preservation age' below) and are still working part time (at least 10 hours per week) or full time you can begin a TTR pension.

TRANSITION TO RETIREMENT PENSION

HOW IT WORKS

CARESUPER ACCOUNT



Open your pension with an initial investment from your super of \$10,000 or more



Receive regular pension payments to top up your take-home pay



Grow your super with regular contributions to a super account while you're still working



Enjoy income from your pension while your super runs alongside

FACTS AND FIGURES

- You need a minimum of \$10,000 to open an account and there is no maximum. However, if you have a total super balance (across all super products you participate in) above \$1.9 million for the 2023/24 financial year this may affect your ability to grow your super by making or receiving certain contributions to your super account. The calculation of your total super balance is complex. Learn more at ato.gov.au
- Minimum annual pension payments of 4% of your account balance
- Maximum annual payment of 10% of your account balance
- Investment earnings are taxed at up to 15%
- Payments are tax free from age 60
- No lump sum cash withdrawals are allowed. Withdrawals in the form of rollovers to another fund, or transfers to a super account in CareSuper, are allowed.

AND WHEN YOU'RE READY TO STOP WORK...

You can move to the full pension if, for example, you completely stop work after reaching your preservation age or cease an employment arrangement after 60. When this happens, notify us by completing the **Meeting a condition of release** form, available at caresuper.com.au/conditionofrelease. Or when you reach 65 you'll automatically move from a TTR pension to the full pension.

Before moving to a full pension check your account balance and consider the impact of the transfer balance cap (see page 11). Once you're in the full pension, you'll no longer be taxed on your investment earnings – it becomes tax free.

PRESERVATION AGE

Your preservation age is the minimum age you can access preserved amounts in your super. It's based on your date of birth:

Date of birth	Preservation age
Before 1 July 1964	Already reached
After 30 June 1964	60

Start a pension account after you have full access to your super

If you've reached 'retirement phase' (see definition on page 59) you can access all of your super to begin a full pension.

FULL PENSION

HOW IT WORKS

CARESUPER ACCOUNT



Open your pension with an initial investment from your super of \$10,000 or more



Receive regular pension payments to fund your lifestyle



Access your money at any time for that special purchase

FACTS AND FIGURES

- You need a minimum \$10,000 to open an account, and a transfer balance cap of \$1.9 million applies for the 2023/24 financial year.[^]
- Minimum annual pension payments apply (based on your age), see page 12. There is no maximum.
- No tax is payable on investment earnings.
- Payments are tax free from age 60.
- Lump sum withdrawals are allowed, however, these don't count towards your minimum annual pension payments.

[^] The transfer balance cap applies to the combined amount of all your pension accounts (including annuities) from any super provider (not just your CareSuper pensions) once you reach retirement phase. We recommend you seek advice if you're already receiving an income stream to ensure you do not exceed the cap. The cap is subject to indexation in future years.

I'm committed to a fulfilling life after work. I'm not sure my finances are.



We offer access to a range of financial advice options for you to choose from at any stage of your life.

Advice included as part of your membership:

GENERAL ADVICE OVER THE PHONE*

We help you understand your account better with:

- A detailed look at our products, including how to open an account
- A walk-through of some typical super decisions, such as how to contribute more or change your investments.

Anything you are told won't be customised to your individual situation.

LIMITED PERSONAL ADVICE OVER THE PHONE*

A more personalised look at your CareSuper account. Topics include:

- Investments
- Future income projection
- Ways to contribute more to super.

You will be asked a range of questions to make sure you have a thorough understanding of the topic(s) you're interested in and help with any decision making.

Advice you'll need to pay extra for:

COMPREHENSIVE ADVICE[^]

A holistic look at your whole financial situation, including assets outside super, debts, all your goals or other circumstances. And if you're coupled up/have a family, the needs of your household can be considered too, so everyone's looked after.

This advice is delivered face-to-face in our offices or virtually. Comprehensive advice involves an additional cost, not covered by your CareSuper membership. The applicable fees will be disclosed upfront and you'll only be charged for agreed-upon services. (The way it should be.)

Additional comprehensive advice is provided on a fee-for-service basis, with all fees agreed to prior to proceeding. Any additional service fees are only deducted following your authorisation.

COMPLEX ADVICE

If your advice needs are more intricate, you can access another external complex advice service. This is available for an additional cost and you must personally pay this cost – it cannot be deducted from your CareSuper account.

You'll be referred on after meeting with one of the comprehensive advisers. Fees for complex advice will be explained upfront by the provider.

This service covers things like:

- Estate planning
- SMSFs
- Direct equities
- Aged care.



If you already have an adviser you trust, we'll help them help you.

We provide financial planners that aren't associated with CareSuper with a variety of tools and resources, as long you've approved them as your nominated adviser. If they want to know more, they can call us or visit our dedicated webpage caresuper.com.au/fpresources.

[^] Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Service License #411766

* Advice is provided by financial planners who are Authorised Representatives of Industry Funds Services Limited (IFS). IFS is responsible for any advice given to you by its Authorised Representatives. Industry Fund Services Limited ABN 54 007 016 195 AFSL 232514. When you speak to an adviser you will be provided with a Financial Services Guide (FSG) setting out the advice services that can be provided and costs for advice agreed to upfront. A Statement of Advice (SoA) setting out the basis for the advice will be provided.

Complex advice is provided by an external party after being referred by one of our financial planners. This external party is Australian Unity Financial Planning Services Limited (ABN 26 098 725 145, AFSL 234459). If you seek complex advice with Australian Unity, you will be provided with a Financial Services Guide (FSG) setting out the advice services that can be provided and costs for advice agreed to upfront with them. A Statement of Advice (SoA) setting out the basis for the advice will be provided. CareSuper receives no financial incentives from Australian Unity in referring a member.

Opening your pension account

UNDERSTAND THE RISKS

Consider these risks before getting started:

- The value of your investment can change due to market conditions and your investment choice. This means your pension account may rise or fall
- Superannuation and pension laws and regulations may change
- Payments from your pension account can be made only while there is money in your account and therefore may not provide you with an income for the rest of your life
- Once you open your pension account you cannot add to it.

There are also investment risks – see ‘Trading off risk vs return’ on page 16.

Open your account in six steps:

1 Decide which pension account is for you

In summary, you can open a transition to retirement (TTR) pension if you are:

- At preservation age or above (see ‘Preservation age’ on page 6)
- Under age 65, and
- Not yet fully retired.

You can open a full pension if you are:

- Permanently retired on or after your preservation age
- Over age 60 and have ceased an employment arrangement
- Age 65 or over (even if working), or
- Permanently incapacitated.

For further information about eligibility to open a pension account see ‘Understanding your pension’ on page 11. This account type is also an option if you have access to an unrestricted non-preserved component and are over preservation age.

2 Decide how much to invest

To open a pension account, you'll need to transfer at least \$10,000 from your super. There's no limit to how much can be transferred to a transition to retirement pension, but a transfer balance cap of \$1.9 million for the 2023/24 financial year applies to a full pension.

Once you've opened an account, you cannot add more money to it, however you can open a new pension account. Consider combining your super funds into one before applying to open your pension account.

3 Decide your payment amount and frequency

Choose how much and how often you get paid (within government-set limits) – see ‘Funding your pension account’ on page 11.

4 Make your investment choice

Consider your investment options and decide how you'd like your account invested – see ‘Choose where your pension gets invested’ on page 14.

If you are new to CareSuper and don't make a choice you will automatically be invested in the Balanced option (our default investment option). You can change investment options at any time.

5 Choose your beneficiaries

Let us know how you want your benefit paid after you pass away – see ‘Nominating your beneficiaries’ on page 44. There are different types of beneficiary nominations available.

6 Apply

If you're already a CareSuper member, you can open a pension account through MemberOnline if you have reached age 60, have the minimum balance to open an account and you currently do not have any Direct Investment options.

If you're new to CareSuper, or do have Direct Investment options, you can apply for an account by completing the forms at the back of this PDS and posting them back to us with either photographic or certified copies of your proof of identification (see page 10), and your tax file number details.

You can tell us which Pension (full or TTR) option you are joining when you complete the application form.

Opening a pension account (continued)

PROOF OF IDENTITY

Under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 CareSuper is required to identify, monitor and mitigate the risk that the fund may be used for the laundering of money or the financing of terrorism. Because of this you may be required to provide proof of your identity before you withdraw your benefit from CareSuper or commence an income stream. In certain circumstances you will be required to provide us with evidence that verifies your full name, your date of birth and your residential address either through an electronic identification (ID) verification system, or by providing photographic or certified copies of ID documents. CareSuper reserves the right to request additional identification if required.

CHANGING YOUR MIND

Once you apply for a pension, there's a 14-day 'cooling off period' during which you can cancel your membership if you change your mind. This period starts from the earlier of:

- The date appearing on your Welcome letter or email, or
- Five business days after your account was established.

If you cancel during the 14-day cooling off period and you haven't met a condition of release, any preserved or restricted non-preserved amounts (see definitions on page 59) will need to be transferred to a complying super fund, such as a CareSuper accumulation account. You'll need to provide details of your chosen account or fund on the date you advise us that you wish to cancel your pension account. Call us on **1300 360 149**.

The amount returned to you (or transferred to your chosen account or fund) may vary from the amount you invested due to changes in the value of the investment option in which your pension account is invested (these can be either positive or negative). Fees may also be deducted (if applicable) on the amount invested.

TEMPORARY RESIDENTS

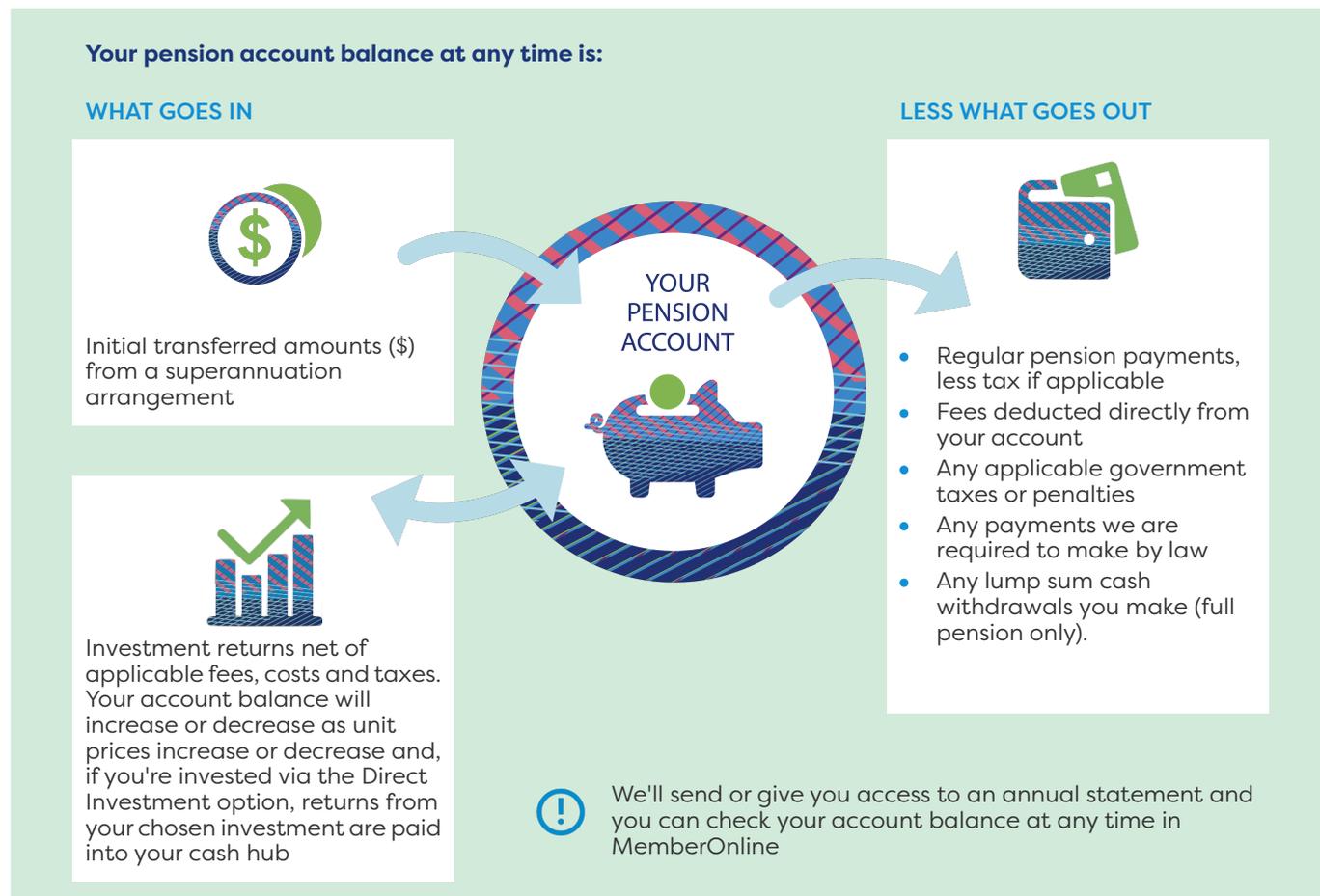
Temporary residents aren't usually able to access income streams and cannot open a CareSuper Pension. You must be a citizen of Australia or New Zealand or a permanent resident of Australia, or hold an eligible retirement visa.



Understanding your pension

A pension lets you turn your super into a regular income while making the most of investment returns. It's just like receiving a regular pay cheque, but it's generated from your super savings.

FUNDING YOUR PENSION ACCOUNT



TRANSFER BALANCE CAP

There is a limit on how much of your super you can transfer into your pension account once you're in the retirement phase. This limit is known as the 'transfer balance cap'. The transfer balance cap is currently \$1.9 million for the 2023/24 financial year. The transfer balance cap applies to the combined amount of all your accounts in retirement phase, including the amount you invest in CareSuper's full pension product.

If you exceed your transfer balance cap, you may either roll the excess back to a superannuation account or commute the excess as a lump sum. You may also be liable for excess transfer balance tax.

If we receive a commutation authority from the Australian Tax Office (ATO) in respect of an amount transferred into your pension account in excess of your transfer balance cap, the amount must be withdrawn.

RECEIVE PENSION PAYMENTS

REGULAR INCOME PAYMENTS

You choose how much income you receive and whether it's paid twice-monthly, monthly, quarterly, half-yearly or yearly.

You can change the amount and frequency of your payments at any time. Your chosen income will depend on your lifestyle goals and government-set annual income limits. According to the government regulations you must:

- Choose a payment amount at or above your minimum annual income limit
- Choose a payment amount at or below your maximum annual income limit, while you are in transition to retirement
- Receive at least one income payment for each financial year (except for the first year if your pension commences after 1 June).

To change the amount and/or frequency of your pension payments, visit MemberOnline at caresuper.com.au or call us on **1300 360 149**.

Understanding your pension (continued)

YOUR PAYMENTS COME FROM SEVERAL SOURCES

Pension payments are made from any of the following parts of your account in order of priority:

- 1 Unrestricted non-preserved amounts
- 2 Restricted non-preserved amounts and
- 3 Preserved amounts.

See definitions on page 59.

You can tell us which investment option(s) your pension payments are to be deducted from. You can request:

- Proportionate drawdown where your payment will be drawn down in proportion to your investment options.
- Sequential drawdown where you get to choose which investment options your payments are drawn from (until depleted) before moving onto the next investment option.
- Percentage drawdown where you choose the percentage of each investment option your payments are drawn from. Complete the **Pension application** form at the back of this PDS or by calling us on **1300 360 149** if you wish to make the selection. Pension payments for full pension members cannot be drawn from the Direct Investment option.

If you'd rather leave the choice to us, your pension payments will be deducted in proportion to how your account is invested (excluding any amount invested in the Direct Investment option). See 'Choose where your pension gets invested' on page 14 for more information.

MINIMUM AND MAXIMUMS

Minimum annual income limits for both the full pension and transition to retirement pension are based on your age and the minimum limits change as you get older as shown below:

Age	Rate
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

We calculate your minimum income limit using these percentages, your account balance when you commence your pension and also at 1 July each following year. We'll let you know your revised limit each year – you have the option to increase your income above this amount.

There is also a maximum annual payment limit for transition to retirement pensions. The maximum payment each year is 10% of your account balance when you commence your pension and at 1 July each following year.

Once you meet a condition of release and your transition to retirement pension becomes a full pension, the maximum restriction no longer applies.

HOW LONG YOUR PENSION LASTS

Your pension will be paid until the earlier of:

- Your pension account balance reaching zero, or
- You pass away, at which point any remaining benefit will be paid to your beneficiaries. See 'Nominating you beneficiaries' on page 44.

Each pension payment you receive and any lump sum withdrawals you make will reduce your pension account balance. It's important to consider that your pension may not provide you with a pension income for the rest of your life.

HOW OFTEN AND WHEN YOU GET PAID

You choose how often you receive your income payments from twice-monthly, monthly, quarterly, half-yearly or yearly. Your payments are made so you receive them on or around the following days:

How often	Twice-monthly	Monthly	Quarterly	Half-yearly	Yearly
Pay dates	8th and 22nd day of each month	22nd day of each month	22 March 22 June 22 September 22 December	22 June and 22 December	22 June*

* This payment will default to June unless you elect a different month. If you move from an existing pay date (for example, 22 March) to yearly payments, your payment will occur annually on the same date (for example, you will receive the payment on or around 22 March each year after) unless you elect a different month.

Payments will be processed in advance of public holidays or weekends to ensure you receive it as soon as possible. Income payments are made from your pension account directly to your nominated bank, building society or credit union account by EFT. EFT payments must be made into an account held in your name (including joint accounts). There's no fee for receiving payments.

LUMP SUM WITHDRAWALS

FULL PENSIONS

If you've reached retirement phase you can make partial withdrawals (over and above your regular pension payment arrangement) or full withdrawals at any time.

Retirement phase means that you have met a relevant 'condition of release' which provides you with unrestricted access to your superannuation'. These include if you:

- Are at preservation age or above and permanently retiring from paid work
- Are over age 60 and have ceased an employment arrangement
- Are age 65 or over (even if you are still working)
- Become permanently incapacitated as defined in superannuation legislation.

You can use MemberOnline to make a withdrawal (a minimum of \$1,000 and a maximum of \$10,000 applies) or complete and return a **Pension withdrawal** form. For withdrawals of \$10,000 or over you will need to supply ID together with your completed **Pension withdrawal** form. Forms are available at caresuper.com.au/forms or by calling us on 1300 360 149.

One withdrawal is allowed per business day. Online withdrawal requests can take up to 3 business days to process. Special processing rules apply to investments in the Direct Investment option.

Lump sum payments will be made by EFT to your nominated bank, building society or credit union account after any tax is deducted. Lump sum payments are deducted in proportion to how your regular payments are drawn, unless you tell us otherwise.

TRANSITION TO RETIREMENT PENSIONS

Transition to retirement (TTR) pensions are non-commutable, meaning that generally, government legislation does not allow you to withdraw more than 10% of your balance each year. Exceptions are to:

- Pay an unrestricted non-preserved amount (see definition on page 59)
- Pay a superannuation contributions surcharge debt
- Make a family law super split order or agreement, and/or
- Purchase an income stream with another complying fund.



HOW WE COMMUNICATE WITH YOU

Information relating to your account or CareSuper will be provided or made available to you by electronic means where possible, unless you request otherwise.

The electronic means we use are our website, and any digital facilities available through the website, including MemberOnline. The information we provide in this way may include documents, notices or statements we are required to give you under superannuation law, such as significant event notifications and annual statements.

We will let you know when there is information about CareSuper or your account ready for you on or through our secure website.

REGISTER FOR MEMBERONLINE

Visit caresuper.com.au/join. You'll be asked to verify your member details for security reasons.



CARESUPER MEMBERONLINE – MANAGE YOUR ACCOUNT WITH EASE AND SECURITY

Manage your pension account online at caresuper.com.au:

- View your membership and account details, including your current drawdown preferences, beneficiaries and bank details
- Update your contact details so we can keep you informed
- Withdraw a lump sum of \$1,000 to \$10,000 from your full pension account (conditions apply)
- Make investment changes
- Change your regular pension payment details, including the frequency, date and amount (within minimum and, if applicable, maximum limits)
- Make a retirement phase declaration (TTR members)
- View your account from your tablet or smartphone.

Choose where your pension gets invested

WE HELP YOU MAKE POWERFUL CHOICES WITH MORE OPTIONS

No two CareSuper pension members are the same. That's why we offer different investment options, consisting of six Managed options, six Asset class options and , for pensions other than transition to retirement (TTR) pensions, the Direct Investment option (DIO). This variety lets you mix and match your investments to suit your own goals.

Our Managed options have a predetermined mix of asset classes in various proportions. These include shares, property, cash, fixed interest, infrastructure, private equity, credit, and alternative assets (such as absolute return and thematic opportunities).

The asset allocation benchmarks and risk levels for our Managed options may differ between our full pension and TTR pension investments.

Our Asset class options are mainly invested in one asset class or investment sector. The asset allocation benchmarks and risk levels for our Asset class options are the same for all pension types.

The DIO enables eligible members to invest part of their super in a choice of term deposits and a range of listed

securities including exchange-traded funds, listed investment companies and the securities included in the S&P/ASX 300 Index.

You don't need a minimum account balance to make an investment choice, except when investing in the DIO. See page 35 for eligibility details for the DIO.

Explore all our options on pages 24 to 43.

IF YOU DON'T MAKE AN INVESTMENT CHOICE

If you don't make an investment choice when you open a TTR pension or a full pension account, how your pension is invested will depend on whether or not you already have a CareSuper account. If you are new to CareSuper, your pension will automatically be invested in our Balanced option. If you are an existing CareSuper member, your pension will be invested in the same option that your super account was invested in. Find more information about the Balanced option on page 25.



HATCH A PLAN WITH AN EXPERT

If you're unsure how our investment options can work to build a strategy that suits you, advice about our Managed and Asset class options is available as part of your membership. Call **1300 360 149** or go to caresuper.com.au/advice to find out how to access advice.

CHANGING YOUR INVESTMENTS IN MANAGED OR ASSET CLASS OPTIONS

You're not locked into your investment choice. Here's what you need to know and how to change things if you need to.

Your retirement savings are a long-term investment, so it's likely you'll want to make some investment changes along the way. You've got that flexibility. You can usually switch between Managed and Asset class options as often as daily, although frequent switches can work against you. It's better to carefully select the option(s) right for your long-term needs and only switch as your needs change.

If your switch request is received before midnight (AET) on any business day for online changes, or 8pm (AET) on any business day for changes over the phone, it will usually be processed using the unit price effective at close of markets the following business day. A business day is Monday to Friday excluding national public holidays.

Switch requests received on weekends or national public holidays will be regarded as being received on the next business day, and receive the unit price for the business day following (for example, if we receive a switch request on Saturday the unit price effective Tuesday will usually apply). Your investment switch will generally be visible on MemberOnline three business days after your request is received. Buy-sell spreads may apply. See the 'Fees and other Costs' section of this PDS for more information.

To make a switch, log on to MemberOnline via caresuper.com.au/login and go to the **Investments** section or call us on **1300 360 149**. For details on switching in and out of our Direct Investment option refer to pages 34 and 43.

UNDERSTANDING ASSET CLASSES

Our Managed and Asset class investment options are invested in one or more asset classes. We broadly characterise CareSuper's asset holdings into the following asset classes:

- Australian and overseas shares
- Property
- Private equity
- Infrastructure
- Credit
- Alternatives
- Fixed interest (or bonds)
- Cash.

Our Managed options invest in multiple asset classes with different proportions to smooth out market volatility. This is called diversification. Diversifying your investment portfolio makes sense as different asset classes experience varying levels of long- and short-term volatility.

The Direct Investment option is discussed on page 34.

The asset classes used in an investment option also determine the option's risk and return profile. Find a comprehensive explanation of risk and return on pages 16 and 17.

SHARES

Investing in shares makes you part owner of a company. Potential returns from shares can come from both the change in value of the shares and the payment of dividends. Shares have historically delivered higher returns (relative to other asset classes) over the long term, but their value is more likely to fluctuate (go up or down) over shorter periods and may at times even be negative.

PROPERTY

Property investments mainly include unlisted holdings in commercial buildings (offices or shopping centres), industrial properties or residential and may also include some investments in listed real estate. Property returns come from rental income or changes in capital value over time.

Historically, property investments have produced moderate to high returns over the long term (relative to other asset classes). Because property values can rise and fall over time, they're a medium to high level risk investment.

PRIVATE EQUITY

Mainly equity holdings in companies that aren't publicly traded on a stock exchange. Such unlisted companies can range from those in early stages of development (venture capital) to more mature businesses seeking capital restructure, change of ownership or expansion.

INFRASTRUCTURE

This can be investments in unlisted assets such as roads, utilities, airports, seaports and or public buildings (schools and hospitals) both in Australia and overseas, but may include some investments in listed entities. These types of investments can have both defensive and growth characteristics. That's because these investments aim to achieve returns through both income and potential capital gain when the assets are sold.

CREDIT

Investments in debt instruments that typically pay a floating interest rate. As interest rates rise, the investment income will generally rise as well. Examples include direct loans made to companies, securitised bank loans, mortgage-backed securities and infrastructure debt.



Choose where your pension gets invested (continued)

ALTERNATIVES

'Alternatives' describes a range of different types of investments. We group these into two categories:

Absolute return

Involves a mix of investment strategies which invest predominantly across fixed interest, credit and currency markets. The managers seek to add value through market and security selection rather than taking interest rate or credit risk. The aim is to produce a return above the rate of cash over the long term, but with less volatility than shares.

Thematic opportunities

This asset class is designed to include investment in strategies and assets that have a lower correlation to traditional shares and fixed interest. It is also likely to encompass investments expected to capitalise on emerging economic and investment trends. The primary goal is to enhance long-term investment returns and fortify portfolio strength by providing diversification benefits to investment options exposed to this asset class.

FIXED INTEREST

This can be a loan to a government or company where the interest rate is set in advance and the principal generally is paid back at maturity. Fixed interest or bonds can be actively traded and have the potential for both positive and negative returns. Historically, over the long term, fixed interest has produced a low to moderate level of investment return (relative to other asset classes). It has a low to medium level of risk.

CASH

This is generally investments in a mix of cash and money-market securities, directly or through an interposed entity including at call and term deposits, bank bills, negotiable certificates of deposit and short-term fixed interest investments issued by Australian and overseas governments, banks and companies. The cash asset class may include an allocation in short-dated annuities issued by life insurance companies. Cash and other investments used in the cash asset class generally have the lowest volatility and long-term return (relative to the other asset classes described in this guide).

TRADING OFF RISK VS RETURN

All investments have a degree of risk and can change in value. The key is to understand what the different types of risk are and how they might affect you.

UNDERSTANDING SOME OF THE RISKS OF INVESTING

INFLATION RISK

A loss of purchasing power. This is the risk that your investment returns don't grow above inflation, meaning that your money will effectively be worth less than when you started.

LIQUIDITY RISK

Not being able to sell an asset quickly without losing value. Some investments, such as direct property, infrastructure and private equity, carry this type of risk.

This is also something you need to consider if you invest in a term deposit through the Direct Investment Option (DIO), or if one of the securities in the DIO becomes subject to a corporate action or trading restrictions outside the Trustee's control.

FINANCIAL LOSS

The risk that an asset could lose value. This could happen in a number of ways:

- **Market risk** – the value of investments can rise and fall based on market sentiment or economic, technological, political or legal conditions
- **Interest rate risk** – can have a positive or negative impact on the investment returns of different assets classes. In particular, the price of fixed interest investments tends to fall when interest rates rise. This is because investors are less willing to buy existing securities as new securities are issued with higher interest rates
- **Currency risk** – when a fund invests in assets held in foreign countries, any change in the value of foreign currencies relative to the Australian dollar will increase or decrease the value of your investment
- **Security-specific risk** – this is something that happens to an individual company or asset that causes the value of the investment to fall sharply. This could include things like fraud or bankruptcy
- **Derivatives risk** – derivatives are used to reduce risk or gain exposure to other types of investments when appropriate. Our managers may invest in derivatives in order to assist with the effective management and protection of your assets. They can't be used to gear the portfolio or to cause the overall exposure of any asset class to breach the specified long-term strategy ranges. Each investment manager has risk management processes in place in relation to the use of derivatives and the purposes for which they are used
- **Agency risk** – where third party fund managers who manage investments on our behalf don't perform as expected
- **Credit risk** – where counterparties we deal with, such as issuers of bonds or banks, don't pay back money owed when due.

STANDARD RISK MEASURE

The Standard Risk Measure (SRM) is based on industry guidance and helps you compare investment options by the expected number of negative annual returns over any 20-year period:

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

You can find out which SRM applies to each of our investment options on pages 25 to 34.

The SRM is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax or the likelihood of a negative return.

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

We review the SRM for our investment options regularly and update them via our website if there's a material change to their underlying risk and return characteristics.

MANAGING YOUR RISK

To successfully manage your risk, you can diversify or spread your investments across a range of different asset classes or investment types.

Our Managed options have a pre-mixed range of asset classes as well as a mix of managers. The level of diversification varies according to the investment objectives and strategies.

With our Asset class options you can create your own diversified portfolio by selecting the mix that best suits you. You can mix and match them with any of our Managed options. The level of diversification will depend on what you choose. For example, if you select one Asset class option, your portfolio will not be diversified across different asset classes.

Understanding unit pricing

We use unit pricing to calculate your account balances and to allocate investment returns in our Managed and asset class options. Unit pricing is generally considered to be best practice in the financial services industry when it comes to calculating your account balance.

HOW UNIT PRICING WORKS

When you invest in one of our Managed or Asset class investment options, your money is placed in a pool of assets, along with every other member who invests in that option.

The investment pool for each option available to transition to retirement (TTR) and full pension members is broken up into units. Every unit you own in that pool represents your share of the investment option and has a value. This value is the unit price and is calculated by dividing the total value of the assets and liabilities in the option by the number of units on issue.

At CareSuper, we call this the 'mid price'.

Like shares, unit prices move up and down each day in line with the earnings for each investment option. When investment returns are positive, unit prices will go up. When investment returns are negative, unit prices will go down.

Any money that you put into an investment option 'buys' units and any money that you take out of an investment option 'sells' units.

BUY-SELL SPREADS

A buy-sell spread represents the estimated transaction costs incurred when buying or selling the underlying assets in an investment option. This spread is applied to ensure that all transaction costs incurred by the Fund when issuing or redeeming units of an investment option are fairly allocated to those members who are transacting in that investment option.

Buy-sell spreads are applied to the mid price to determine the buy price and the sell price. The buy-sell spreads are not deducted directly from your account but are factored into the unit prices of each investment option. For details of the buy-sell spreads that apply to the Managed and Asset class options go to page 48.

$$\text{Unit price} = \frac{\text{net market value of an investment option}^*}{\text{total number of units in that option}}$$

* Net of applicable fees, indirect costs and investment taxes.

APPLICATION OF UNIT PRICES

Each time you move money into or out of the Managed and Asset class options, the transaction involves buying and selling units. The table below shows the unit price that applies to common transaction types:

Transaction type	Example	Unit price applied
Money going into your account	All contributions (e.g. employer and member contributions) and money you roll in from another fund	Buy price
Money taken out of your account	Rollovers to another fund, pension income payments, withdrawals and lump sum payments for claims, fees (including insurance fees but excluding dollar based administration fees)	Sell price
Switching between our Managed and Asset class options	Switching into an investment option Switching out of an investment option	Buy price Sell price
Transactions that don't incur a buy-sell spread	Deductions for the dollar-based portion of the administration fee Switching between super, transition to retirement and pension accounts within the fund without changing your investment options Switching from a TTR account to a full pension account	Mid price

SETTING UNIT PRICES

New unit prices for each investment option are calculated each business day (Monday to Friday excluding national public holidays) and are published on our website within 2 business days. For the latest unit prices, go to caresuper.com.au/unitpricing.

We reserve the right to calculate or publish unit prices less frequently or to temporarily suspend unit prices at any time if there is extreme market volatility or if circumstances outside of our control occur and we can't calculate a unit price. If we do need to suspend a unit price for any or all of our options, we may stop processing transactions until a unit price is available. If we do need to suspend unit prices, we may let you know via the website.

When we receive a change of investment option request between our Managed and Asset class options for your account, the applicable unit price for the following business day will generally be applied.

Switch requests received on weekends or national public holidays will be regarded as being received on the next business day and the unit price for the following business day will apply (for example, if we receive a switch request on Saturday, the unit price effective Tuesday will apply).

For transfers in from another fund to set up your pension account or withdrawals, (for example pension payments, lump sum payments where permissible and rollovers to another fund), we generally use the unit price calculated for the day on which the transaction is processed. If we don't have enough information from you to proceed with a transaction, a later unit price may be used. Where a transaction involves money going out of your account, the money will remain invested in the investment option(s) applicable to your account until the payment is processed.

CALCULATING YOUR ACCOUNT BALANCE

The sell price of any investment options you are invested in is used to value your account balance each day, and the investment returns from those options (net of any investment fees, indirect costs and investment-related taxes) are incorporated in this price.

Your annual statement from CareSuper will show the value of your account based on the sell price of your investment option(s) as at 30 June each year. You can also view your account balance anytime online. To register for MemberOnline, visit caresuper.com.au/login.

Other fees, costs and taxes apply and will affect your account balance as at 30 June each year or when you view

your account online. If you withdraw your account balance, the amount you receive will be different as fees including any applicable insurance fees and taxes may be deducted at the time of withdrawal.

CORRECTION OF UNIT PRICES

In the event of a material error in the calculation of a unit price we will make every effort to correct the financial position of the affected member(s). Whether an error is material mainly depends on how large the error is, but other factors may also be considered. Where errors are made by an external provider of ours, we will seek compensation from the provider.

SWITCHING BETWEEN TRANSITION TO RETIREMENT (TTR) PENSION AND A FULL CARESUPER PENSION

When your account moves from TTR to retirement phase, the units you hold in your account and the unit prices applicable will also change. This change will be administered by an investment switch and will move your account to the equivalent option with the tax-free earnings available to all full CareSuper Pension members. Buy-sell spreads will not apply to this transaction, so both the sale and purchase of units will use the mid price for the investment option(s) relevant to your account.

HOW THE VALUE OF YOUR PENSION ACCOUNT CHANGES



How we manage your investments

When we invest for our Managed and Asset class investment options, we invest with one goal in mind: to help set you up for a better future. How do we invest for that? We use an actively managed and long-term strategy, driven by a proven investment philosophy. Plus, our team of experts are always looking for ways to boost your net returns.

OUR INVESTMENT PHILOSOPHY

Our philosophy is to:

- Actively manage investments
- Take advantage when markets rise, while protecting members' capital in volatile times, and
- Produce consistent returns that exceed inflation over the medium to long term.

Our investment philosophy guides the way we invest your money. It combines five key principles:

1 OUR INVESTMENT STRATEGY TRANSCENDS SHORT-TERM TRENDS

We don't get distracted by short-term market events. In fact, we're always looking to your future. We're here to give you real growth over time, so you can enjoy years of income from your super.

2 WE ACTIVELY MANAGE INVESTMENTS

We search for the best investment opportunities in Australia and overseas. We add extra value by choosing specialised investments that we believe have potential to outperform the market. Not every super fund can do this, but our size means we can secure prime investments, as well as niche opportunities. All of this means we strive to add to your return and reduce risk. We put our historically strong returns* down to our active management approach.

3 WE DIVERSIFY YOUR SUPER

The best defence against unpredictable investment markets? Diversification. We spread investments in the Managed options across a mix of asset classes, so your returns don't rely on a single asset class performing well all the time. The Asset class options we offer provide access to a range of asset classes that let you select more than one Asset class option to achieve the level of diversity you're after.

4 WE PROTECT YOUR SAVINGS

There will be ups and downs over the life of your super. It's how we prepare for changes that matters. We employ strategies that aim to minimise the impact of negative returns when the market falls. This is called 'downside protection'. Protecting against downside risk means we're better prepared for market downturns and you can be more confident about recovering losses.

5 WE INVEST SUSTAINABLY

We consider environmental, social and governance (ESG) factors when choosing investments. We ask our investment managers to do the same. Along with economic and market-related factors, we believe that ESG factors are important as they can have a long-term impact on how your super performs.

* Past performance is not a reliable indicator of future performance.



ESG ISSUES WE CONSIDER

- Environmental issues including climate change, pollution and environmental degradation, resource depletion, deforestation, and water and air quality.
- Social issues including an abuse of human rights (such as modern slavery and harassment in the workplace), exploitation of labour, health and safety, and the adverse impact these may have on communities. In the context of climate change, we advocate for a just and equitable transition to a lower carbon economy.
- Governance issues including board accountability, excessive executive remuneration, lack of gender diversity, and bribery and corruption.

RESPONSIBLE INVESTING

While it's our job to grow your super, how we achieve growth is also extremely important to us. We believe investing in companies with good environmental, social and governance (ESG) practices provides more sustainable long-term returns.

- Our Responsible Investing Policy available at caresuper.com.au/responsibleinvestingpolicy sets out our principles and commitments in relation to responsible investing. As part of this commitment, we integrate ESG factors into our investment processes and decision making.
- We use a range of specialist investment managers across different asset classes and, before deciding to invest with them, we assess their ESG capabilities. Once appointed, we regularly review their processes to ensure they maintain high ESG risk management standards. This includes the requirement for them to identify and assess climate change risks and opportunities in their investment analysis.
- We invest in projects and businesses that contribute to the broader community. These include healthcare, renewable energy and new technologies.
- We offer a Sustainable Balanced option for those members who want to invest in companies with a more specialised focus on ESG activities. For more information on the Sustainable Balanced option see page 23 or caresuper.com.au/sustainable-super. For information on the asset class mix and return objective of Sustainable Balanced, see page 28.
- We're a signatory to the Tobacco Free Finance Pledge and we aim to exclude tobacco manufacturing companies from all our investments.
- We exercise our voting rights at company meetings and use our influence to support positive corporate behaviour and drive improved ESG practices. See our Proxy Voting Policy and our voting history for more at caresuper.com.au/voting.

HOW WE ACTIVELY ENGAGE AND COLLABORATE ON ESG

We are a founding member of the Australian Council of Superannuation Investors (ACSI) and use their guidelines as a framework to consider ESG issues in investing, including:

- Seeking appropriate disclosure from investment managers
- Monitoring of the integration of ESG issues in investing
- Active ownership and voting, and
- Industry engagement.

We are associated with, or a signatory to several leading ESG organisations and initiatives including:

- Principles for Responsible Investment (PRI)
- Responsible Investment Association Australasia (RIAA)
- Climate Action 100+
- 30% Club
- Australian Asset Owner Stewardship Code
- Investor Group on Climate Change (IGCC).

OUR INVESTMENT MANAGERS

Your super is managed by a team of in-house investment specialists and external fund managers. You'll find details of our current investment managers for our Managed and Asset class options under Outsourced Providers at caresuper.com.au/governance.

CHANGES TO INVESTMENT OPTIONS

CareSuper reserves the right to make changes to the investment strategy of its investment options without your consent and we may not notify you prior to these being made. Visit caresuper.com.au for up-to-date information.

In the event that we make any significant changes (for example, close, add or remove an investment option) we will provide you with a minimum of 30 days notice prior to doing so.

How we manage your investments (continued)

BENCHMARKING AND REBALANCING

The investment strategy for each Managed option includes benchmark allocations to different asset classes. These allocations represent those CareSuper believes, based on historical analysis, will most likely achieve the investment objectives of each particular option. The actual asset allocations of the Managed options may vary from these benchmarks but will always remain within the ranges.

CareSuper may change the benchmarks at any time without notice. If the benchmarks change they will remain within the specified ranges.

As the value of assets in each option will vary depending on changes in the market, each portfolio may require rebalancing to ensure the allocation to each asset class remains appropriate. The asset allocation of each Managed option is reviewed daily and rebalanced when outside predetermined tolerance limits.

Asset allocation(s) will remain within the specified range(s) after rebalancing (see pages 25 to 34).

RESERVE ACCOUNTS

CareSuper maintains reserves designed to provide for known and potential commitments and contingencies. We maintain two reserve accounts in the fund:

- General Reserve, and
- Operational Risk Reserve.

These reserves are invested in a strategy appropriate to their time frame and risk profile which the CareSuper Board reviews annually.

The General Reserve is invested as a combination of asset class exposures in line with the Balanced option as well as interest bearing cash balances to maintain liquidity. The Operational Risk Reserve is invested in an investment exposure consistent with the aggregate asset allocation of CareSuper's investments.

MANAGING FOREIGN CURRENCY EXPOSURE

CareSuper has a policy of managing the level of foreign currency exposure for all investment options that have exposure to foreign currency denominated investments. The level of foreign currency exposure is managed by hedging some of this exposure, if necessary.

Each option's exposure to foreign currency movements is managed to a predetermined benchmark.

CareSuper reserves the right to make changes to currency exposures if this is considered in the best interests of members due to economic or market conditions.



Sustainable Balanced option

CareSuper's Sustainable Balanced option enables you to contribute to a more sustainable world while still enjoying strong long-term returns.

We understand sustainable investing is important to many of our members. In addition to considering environmental, social and governance (ESG) risks across all our investment options, we also offer the Sustainable Balanced option - a dedicated option investing in companies with a more specialised focus on ESG activities.

HOW DOES IT WORK?

Within our publicly listed shares for this option, our specialist investment managers apply both negative screens and positive themes to the investment selection process to find companies doing business in a sustainable way.

NEGATIVE SCREENS (OR INVESTMENT RESTRICTIONS)

OVERSEAS AND AUSTRALIAN SHARES

We do not invest in companies that harm people:

- Tobacco manufacturers
- Firearms or arms ammunition manufacturers
- Manufacturers that generate more than 5% from the production of conventional weapons and weapons systems
- Controversial weapons (sales and production)
- Child labour.

We do not invest in companies that generate more than 10% of their revenue from:

- Fossil fuel production
- Fossil fuel for power production.

We do not invest in:

- Power producers that generate more than 30% of their revenue from nuclear sources
- Palm oil producing companies that have less than 80% of their land certified by the Round Table on Sustainable Palm Oil (RSPO).

AUSTRALIAN SHARES

As active managers, we regularly monitor and review the portfolio to ensure that we are not investing in companies engaged in live animal export.

We do not invest in companies that generate more than 10% of their revenue from:

- Intensive animal farming
- Animal testing (cosmetic and non-cosmetic products)
- Gaming
- Pornography.

POSITIVE THEMES

OVERSEAS AND AUSTRALIAN SHARES

We do not invest in companies that harm people:

- Tobacco manufacturers
- Firearms or arms ammunition manufacturers
- Manufacturers that generate more than 5% from the production of conventional weapons and weapons systems
- Controversial weapons (sales and production)
- Child labour.

We do not invest in companies that generate more than 10% of their revenue from:

- Fossil fuel production
- Fossil fuel for power production.

We do not invest in:

- Power producers that generate more than 30% of their revenue from nuclear sources
- Palm oil producing companies that have less than 80% of their land certified by the Round Table on Sustainable Palm Oil (RSPO).

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

In addition to our ongoing high ESG standards, our investment managers for the Australian and overseas shares asset class also choose investments that align with the United Nations Sustainable Development Goals.

Our Sustainable Balanced option supports a number of the United Nations Sustainable Development Goals:

- Goal 1 No poverty
- Goal 3 Good health

Goal 4 Quality education

Goal 6 Clean water and sanitation

Goal 9 Industry, innovation and infrastructure

Goal 11 Sustainable cities and communities

Goal 12 Responsible consumption

Goal 13 Climate action.

For information on the Sustainable Balanced option's investment profile including asset mix, return objectives and risk level, see page 28.

CHOOSING THE RIGHT INVESTMENT OPTION FOR YOU

It's important to make sure the Sustainable Balanced option is right for you before investing in this option. Consider the following questions:

- Are you looking for a way to invest in line with your personal values and make a positive impact on the world we live in through your super investments?
- Do you want your investments to have a greater focus on ESG and ethical issues, or are you comfortable that ESG considerations are broadly integrated across all options?
- The Sustainable Balanced option favours environmentally and socially friendly companies and industries, so it will behave differently to the broader market. Are you comfortable with how it may perform in changing market conditions?
- Have you read all the relevant information about the Sustainable Balanced option on page 28 of this Guide and are happy it suits your investing and personal goals?

If you'd like to discuss your choice further, you can access financial advice on investment choice as part of your membership. Visit caresuper.com.au/advice to book a call.

Your investment options

Setting the objectives of our investment options

We determine our investment option objectives based on a range of information, including long-term historical and expected future returns of different asset classes, advice from our independent asset consultant JANA Investment Advisers Pty Ltd and financial modelling from a variety of Australian and international sources.

Investment strategies, including determining the proportions of each asset class in the Managed options, and the underlying strategies within each asset class are developed to create the greatest probability of attaining the outlined objective of the investment options. They're amended from time to time to reflect changing circumstances in different markets.

An investment objective isn't a return forecast and doesn't predict what your returns may be over a specific period of time. It provides a broad indication of the level of return an option targets in the long term or over full market cycles. Past performance is not a reliable indicator of future performance and you should consider other factors before choosing a fund or changing your investments.

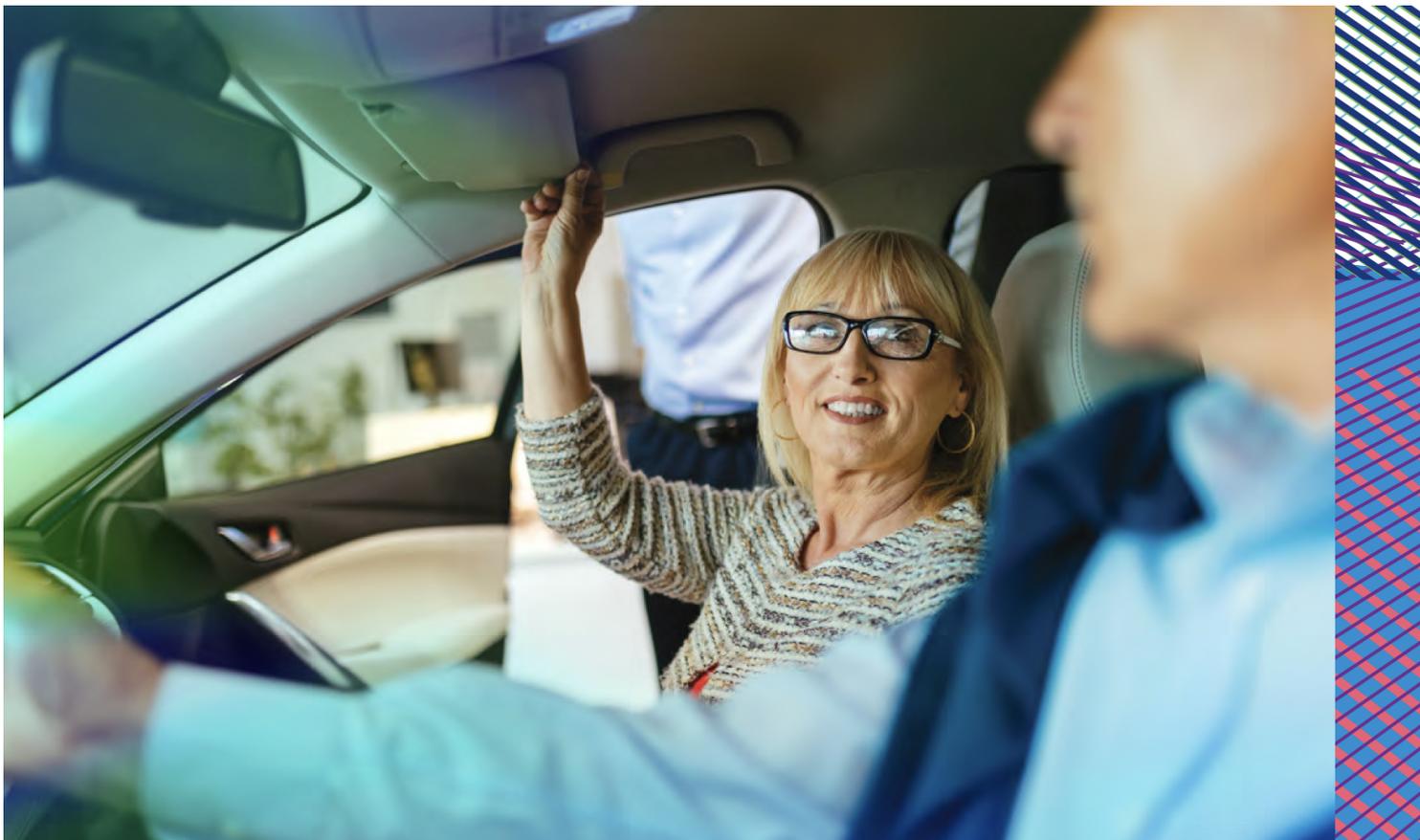
From time to time we may need to make changes to our investment options. We may not notify you prior to these being made. Any updates can be found on our website.

WHAT IT COSTS TO INVEST WITH US

The total fees and costs you pay to invest depend on the investment option(s) you're invested in.

When you contribute to your super or move money from one investment option into another, a 'buy-sell spread' may apply to cover the estimated costs of the transaction.

Go to page 48 for a detailed explanation of fees and costs.



MANAGED OPTIONS

These are our range of pre-mixed options, each with its own asset class mix and return objectives.

BALANCED

Overview	The Balanced option invests in a diversified mix of assets with an emphasis on Australian and overseas shares, property and alternatives. It's designed to achieve relatively high returns in the medium to long term but is subject to short-term fluctuations in returns. Your money will go into this option if you don't make an investment choice.							
Why you'd invest	Invest in this option if you are seeking returns above the rate of inflation over the long term.							
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 3% per year, over rolling 10-year periods. To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.							
Minimum investment timeframe	5+ years							
Asset class mix	<p>TTR account</p> <ul style="list-style-type: none"> ● Australian shares 23 ● Overseas shares 26 ● Private equity 5 ● Property 10 ● Infrastructure 10 ● Credit 7 ● Alternatives 4 - Absolute return (4) - Thematic opportunities (0) ● Fixed interest 8 ● Cash 7 <p>Full pension account</p> <ul style="list-style-type: none"> ● Australian shares 26 ● Overseas shares 20 ● Private equity 5 ● Property 11 ● Infrastructure 10 ● Credit 9 ● Alternatives 3 - Absolute return (3) - Thematic opportunities (0) ● Fixed interest 8 ● Cash 8 	<p>Benchmark %</p> <p>Range %</p>	<p>Benchmark %</p> <p>Range %</p>  					
Likelihood of a negative annual return [^]	<p>TTR account: 3.8 in every 20 years</p> <p>Full pension account: 3.7 in every 20 years</p>							
Risk level [^]	Medium to high	1	2	3	4	5	6	7

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

Your investment options (continued)

GROWTH

Overview	The Growth option mainly invests in growth assets with an emphasis on Australian and overseas shares. It's designed to achieve long-term capital growth. Returns for this option may display a significant level of volatility with a relatively high risk of capital loss over the short or medium term.
Why you'd invest	Invest in this option if you have an investment timeframe of at least 7 years or if your financial situation allows a higher level of risk.
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 4% per year (over rolling 10-year periods). To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.

Minimum investment timeframe 7-10 years

Asset class mix	TTR account	Benchmark %	Range %	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (4) - Thematic opportunities (0) 	31	15 - 50	
	<ul style="list-style-type: none"> ● Cash 	4	0 - 20	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (4) - Thematic opportunities (0) 	35	15 - 50	
	<ul style="list-style-type: none"> ● Cash 	5	0 - 20	

Likelihood of a negative annual return^ **TTR account:** 4.5 in every 20 years
Full pension account: 4.4 in every 20 years

Risk level^	High	1	2	3	4	5	6	7
-------------	------	---	---	---	---	---	---	---

^ The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

ALTERNATIVE GROWTH

Overview	The Alternative Growth option invests in a diversified asset class mix with an emphasis on alternatives as well as Australian and overseas shares. It's designed to achieve long-term capital growth.
Why you'd invest	Invest in this option if you have an investment timeframe of at least 7 years and your financial situation allows for a higher level of risk. This option is also for those who seek to invest in growth assets such as shares, property and alternative investments.
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 3.5% per year (over rolling 10-year periods). To produce a less volatile return profile than the Growth option by investing a significant portion of the portfolio in alternative investments.

Minimum investment timeframe 7-10 years

Asset class mix	TTR account	Benchmark %	Range %	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (9) - Thematic opportunities (0) ● Fixed interest ● Cash 	<ul style="list-style-type: none"> 20 24 2 12 15 11 9 2 5 	<ul style="list-style-type: none"> 10 - 40 10 - 40 0 - 20 0 - 25 0 - 30 0 - 30 0 - 40 0 - 20 0 - 20 	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (9) - Thematic opportunities (0) ● Fixed interest ● Cash 	<ul style="list-style-type: none"> 24 17 2 13 15 13 9 2 5 	<ul style="list-style-type: none"> 10 - 40 10 - 40 0 - 20 0 - 25 0 - 30 0 - 30 0 - 40 0 - 20 0 - 20 	

Likelihood of a negative annual return[^] **TTR account:** 3.6 in every 20 years
Full pension account: 3.5 in every 20 years

Risk level [^]	Medium to high	1	2	3	4	5	6	7
-------------------------	----------------	---	---	---	---	---	---	---

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

Your investment options (continued)



FIND OUT IF THIS OPTION IS RIGHT FOR YOU

For details of the Sustainable Balanced option's investment selection process, alignment with the United Nations Sustainable Development Goals and how to choose if this option is right for you, see page 23.

SUSTAINABLE BALANCED

Overview	The Sustainable Balanced option seeks to select investment managers for the Australian and overseas shares asset classes based on a higher degree of focus on environmental, social and governance (ESG) standards, as well as investing in a wide range of other asset classes.							
Why you'd invest	Invest in this option if you are seeking returns above the rate of inflation over the long term and prefer environmentally and socially friendly industries and companies.							
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 3% per year (over rolling 10-year periods). This option targets positive investment themes such as addressing climate change and improving health and education, as well as employing a range of negative screens that restrict investments in certain companies. For further details refer to page 23.							
Minimum investment timeframe	5+ years							
Asset class mix	<p>TTR account</p> <ul style="list-style-type: none"> ● Australian shares 23 ● Overseas shares 26 ● Private equity 5 ● Property 10 ● Infrastructure 10 ● Credit 7 ● Alternatives 4 - Absolute return (4) - Thematic opportunities (0) ● Fixed interest 8 ● Cash 7 	<p>Benchmark %</p>	<p>Range %</p>					
	<p>Full pension account</p> <ul style="list-style-type: none"> ● Australian shares 26 ● Overseas shares 20 ● Private equity 5 ● Property 11 ● Infrastructure 10 ● Credit 9 ● Alternatives 3 - Absolute return (3) - Thematic opportunities (0) ● Fixed interest 8 ● Cash 8 	<p>Benchmark %</p>	<p>Range %</p>					
Likelihood of a negative annual return [^]	<p>TTR account: 3.8 in every 20 years</p> <p>Full pension account: 3.7 in every 20 years</p>							
Risk level [^]	Medium to high	1	2	3	4	5	6	7

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

CONSERVATIVE BALANCED

Overview	The Conservative Balanced option is designed to achieve a balance of risk and return by investing in a blend of assets, with an emphasis on fixed interest, cash and shares (Australian and overseas).							
Why you'd invest	Invest in this option if you are seeking returns above the rate of inflation over the long term but with less volatility than might be experienced by the Balanced option.							
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 2% per year (over rolling 10-year periods). To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.							
Minimum investment timeframe	3-5 years							
Asset class mix	<p>TTR account</p> <ul style="list-style-type: none"> ● Australian shares 18 ● Overseas shares 18 ● Private equity 2 ● Property 6 ● Infrastructure 6 ● Credit 8 ● Alternatives 9 - Absolute return (9) - Thematic opportunities (0) ● Fixed interest 14 ● Cash 19 	<p>Benchmark %</p>	<p>Range %</p>					
	<p>Full pension account</p> <ul style="list-style-type: none"> ● Australian shares 19 ● Overseas shares 15 ● Private equity 2 ● Property 7 ● Infrastructure 6 ● Credit 10 ● Alternatives 8 - Absolute return (8) - Thematic opportunities (0) ● Fixed interest 14 ● Cash 19 	<p>Benchmark %</p>	<p>Range %</p>					
Likelihood of a negative annual return [^]	<p>TTR account: 3.0 in every 20 years</p> <p>Full pension account: 2.9 in every 20 years</p>							
Risk level [^]	Medium	1	2	3	4	5	6	7

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

Your investment options (continued)

CAPITAL STABLE

Overview	The Capital Stable option invests in a diversified asset class mix, with an emphasis on fixed interest and cash. It's designed to provide stability of capital over the medium term combined with the prospect for limited capital growth.
Why you'd invest	Invest in this option if you are seeking long-term capital security and to earn a rate of return above that of bank bills or from a cash management trust.
Return objective	To achieve returns after tax and fees that exceed the inflation rate (as measured by the CPI) by at least 1.0% per year (over rolling 10-year periods). To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.

Minimum investment timeframe 3+ years

Asset class mix	TTR account	Benchmark %	Range %	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (9) - Thematic opportunities (0) 			
	<ul style="list-style-type: none"> ● Fixed interest ● Cash 	<ul style="list-style-type: none"> 21 27 	<ul style="list-style-type: none"> 0 - 25 0 - 25 0 - 10 0 - 20 0 - 20 0 - 15 0 - 30 0 - 50 0 - 60 	
	<ul style="list-style-type: none"> ● Australian shares ● Overseas shares ● Private equity ● Property ● Infrastructure ● Credit ● Alternatives - Absolute return (9) - Thematic opportunities (0) 			
	<ul style="list-style-type: none"> ● Fixed interest ● Cash 	<ul style="list-style-type: none"> 21 26 	<ul style="list-style-type: none"> 0 - 25 0 - 25 0 - 10 0 - 15 0 - 20 0 - 25 0 - 30 0 - 50 0 - 60 	

Likelihood of a negative annual return^ **TTR account:** 1.9 in every 20 years
Full pension account: 1.9 in every 20 years

Risk level^	Low to medium	1	2	3	4	5	6	7
-------------	---------------	---	---	---	---	---	---	---

^ The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

ASSET CLASS OPTIONS

These are our single sector options that let you build your own diverse portfolio. You can choose to invest in a mix of these options or combine them with our DIO or Managed options.

OVERSEAS SHARES

Overview	The Overseas Shares option invests in shares listed on the stock exchanges around the world, including both developed and emerging markets. To provide diversification a number of different investment managers with different approaches are appointed.							
Why you'd invest	Invest in this option if you have an investment timeframe of at least 7 years. It's for those wanting to achieve potentially higher long-term returns from a portfolio of global shares, but are willing to accept higher levels of volatility in returns and the possibility of negative returns over the short term.							
Return objective	To outperform the return of the overseas share market (as measured by the MSCI All Country World ex-Australia Index in \$AUD). [†]							
Minimum investment timeframe	7-10 years							
Asset class mix*	100% Overseas shares							
Likelihood of a negative annual return [^]	5.8 in every 20 years							
Risk level [^]	High	1	2	3	4	5	6	7

AUSTRALIAN SHARES

Overview	The Australian Shares option invests mainly in shares of Australian companies listed on the Australian Securities Exchange (ASX). To provide diversification, a number of different investment managers with varying approaches are appointed.							
Why you'd invest	Invest in this option if you have an investment timeframe of at least 7 years. It's for those wanting to achieve potentially higher long-term returns from a portfolio of Australian shares but are willing to accept a higher level of volatility in returns and the possibility of negative returns over the short term.							
Return objective	To outperform the return of the Australian share market (as measured by the S&P/ASX 300 Accumulation Index). [†]							
Minimum investment timeframe	7-10 years							
Asset class mix*	100% Australian shares							
Likelihood of a negative annual return [^]	5.7 in every 20 years							
Risk level [^]	High	1	2	3	4	5	6	7

* For liquidity purposes, this option may hold up to 10% cash.

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

[†] The benchmark used is a composite of the hedged and unhedged MSCI All Country World ex-Australia indices adjusted for implied superannuation tax.

* For liquidity purposes, this option may hold up to 10% cash.

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

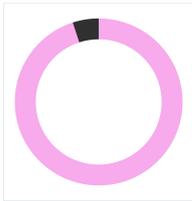
[†] Adjusted for implied superannuation tax.

Your investment options (continued)

DIRECT PROPERTY

Overview	Property investments mainly include unlisted holdings in commercial buildings (offices or shopping centres), industrial properties or residential but may also include some investments in listed real estate. Property returns come from rental income or changes in capital value over time.							
Why you'd invest	Invest in this option if you have an investment timeframe of at least 5 years. It's for those keen to generate returns by investing directly in property and are comfortable with a higher level of risk.							
Return objective	To outperform the MSCI Mercer Index.†							
Minimum investment timeframe	5+ years							
Asset class mix#	100% Property							
Likelihood of a negative annual return^	3.9 in every 20 years							
Risk level^	Medium to high	1	2	3	4	5	6	7

FIXED INTEREST

Overview	The Fixed Interest option invests in a diversified portfolio of debt securities, mainly fixed-rate bonds issued by Australian and overseas governments and companies, mortgage-backed securities and cash. The investment managers include specialist credit managers and other managers focused on managing sector and interest rate exposures.							
Why you'd invest	Invest in this option if you seek to maintain long-term capital security, while earning a rate of return above that of bank bills or from a cash management trust.							
Return objective	To outperform returns from a mix of the Australian and overseas bond markets (as measured by a benchmark consisting of the Bloomberg AusBond Composite Bond Index and the Bloomberg Global Aggregate Total Return Index [hedged] and cash.†							
Minimum investment timeframe	3+ years							
Asset class mix*	<ul style="list-style-type: none"> ● Fixed interest ● Cash 	Benchmark %	Range %					
Likelihood of a negative annual return^	2.0 in every 20 years							
Risk level^	Medium	1	2	3	4	5	6	7

* This option may hold some short-dated annuities.

This option may hold up to 10% cash.

^ The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

† Adjusted for implied superannuation tax.

CASH

Overview	The Cash option invests in a mix of cash and money-market securities, directly or through an interposed entity including at call and term deposits, bank bills, negotiable certificates of deposit and short-term fixed interest investments issued by Australian and overseas governments, banks and companies. This option may include an allocation in short-dated annuities issued by life insurance companies.
Why you'd invest	Invest in this option if you seek to maintain the capital value of your investment over any time period while earning a rate of return similar to that of bank bills or from a cash management trust.
Return objective	To outperform the return of the Australian cash market (as measured by the Bloomberg AusBond Bank Bill Index). [†]
Minimum investment timeframe	1 year or less
Asset class mix	100% cash* or short-term money market instruments
Likelihood of a negative annual return [^]	Nil in every 20 years
Risk level [^]	Very low 1 2 3 4 5 6 7

CAPITAL GUARANTEED

Overview	This option invests in capital guaranteed products issued by life insurance companies. This means that the issuing life insurance company guarantees the capital invested as well as the investment returns and not CareSuper. A capital guarantee does not however guarantee the level of future investment performance, other than that it won't be negative. The asset allocation for this option is mainly made up of capital guaranteed investments. From time to time, this option may also invest in the term deposits of Authorised Deposit Taking Institutions and hold a modest amount of cash for liquidity purposes. These securities are not covered by the guarantee.
Why you'd invest	Invest in this option if you want to maintain the capital value of your investment over any time period, while earning a rate of return similar to that of bank bills or from a cash management trust.
Return objective	To provide a full guarantee on capital and credited accrued interest. To provide 'smooth' returns which iron out market fluctuations and are never negative.
Minimum investment timeframe	1-2 years
Asset class mix	The asset allocation for this option is mainly made up of capital guaranteed investments.
Likelihood of a negative annual return [^]	Nil in every 20 years
Risk level [^]	Very low 1 2 3 4 5 6 7

* This option may hold some short-dated annuities.

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

[†] Adjusted for implied superannuation tax.

CareSuper's Direct Investment option

Direct Investment option

Most suitable for Members who are comfortable taking an active role managing their super investment and have a good understanding of how stock markets work and are confident selecting their own investments from the range of investments available via this option.

Overview This option allows members to invest part of their super in their choice of:

- The securities that form part of the S&P/ASX 300 Index
- A range of exchange-traded funds (ETFs)
- A range of listed investment companies (LICs)
- A range of term deposits.

Objective To provide members with the choice and flexibility to manage part of their super.

Asset Classes*	Term deposits and cash hub	Securities that form part of the S&P/ASX 300 Index	ETFs and LICs
	Cash (including term deposits)	Australian shares	Australian shares*

Likelihood of a negative annual return The likelihood of a negative return in DIO will vary depending on each member's allocation to securities (including ETFs and LICs) and term deposits and the performance of the asset collectively or individually.

	Term deposits and cash hub	Securities that form part of the S&P/ASX 300 Index	ETFs and LICs
	Nil in every 20 years	5.7 in every 20 years	5.7 in every 20 years

Risk level[^] The risk level will depend on the mix of investments selected by individual members.

	Term deposits and cash hub	Securities that form part of the S&P/ASX 300 Index	ETFs and LICs
	Very low risk [†]	High risk	High risk
	1 2 3 4 5 6 7	1 2 3 4 5 6 7	1 2 3 4 5 6 7

Minimum suggested time frame The minimum suggested time frame will depend on the investments selected by individual members. The minimum suggested time frames that generally apply to the investments in the Direct Investment option are:

	Term deposits and cash hub	Securities that form part of the S&P/ASX 300 Index	ETFs and LICs
	Very short term (1 year or less)	Very long term (7 to 10 years)	Very long term (7 to 10 years)

[^] The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure set out on page 17.

* ETFs and LICs are listed on the ASX but may have exposure to foreign-listed securities, fixed interest securities and commodities. They may also hold short positions in securities. To find out more, please read the product disclosure statement or other disclosure document available from the website of the ETF or LIC issuer.

[†] Breaking a term deposit prior to the agreed maturity is subject to the term deposit provider's Terms and Conditions and may require a notification period which, combined with processing times, may result in a significant time before you can access your funds, which has the potential to increase the liquidity risk of this type of investment. Fees or loss of interest may apply. Refer to page 41 for information about Term Deposits.

ABOUT THE DIRECT INVESTMENT OPTION

DIO offers more flexibility and choice about how your retirement savings are invested and may be ideal for people looking to become more actively involved in creating their own individual investment strategy. DIO is only available to full pension members. For transition to retirement (TTR) pension members wishing to use the DIO as part of their investment strategy, you may do so through your superannuation account in CareSuper.

You can use the DIO's features, including access to:

- A wide range of available investments
- Sophisticated online access
- Up to date market information and company profiles, and
- The relevant dividends, interest, franking credits and capital gains or losses as determined in accordance with the DIO's terms and conditions to create a tailored investment solution that meets your individual investment profile.

DIRECT INVESTMENT ONLINE

Once you register for DIO, a cash hub is created. This is where transactions will be settled and any interest, dividends, distributions and tax liability paid.

The secure online portal is accessed through MemberOnline and allows you to:

- Check the value of your investments
- Transact in listed securities and term deposits
- Place buy and sell orders
- Access personalised trading information and trading history, and
- View detailed information about the share market as it is updated.

Members of the DIO can access Direct Investment Online directly from MemberOnline.

PROVIDER

The DIO is provided through OneVue Wealth Services Limited (ABN 70 120 380 627 AFSL 308868) or its appointed sub-custodians (OneVue). OneVue does not guarantee the performance, the repayment of capital or any particular rate of return of the investments purchased through the DIO.

ELIGIBILITY FOR THE DIRECT INVESTMENT OPTION

To invest in the Direct Investment option, you must hold a full pension, have a minimum of \$10,000 in your CareSuper pension account and observe the following rules:

- 1 Invest only up to a maximum of 80% of your pension account, subject to a minimum balance of \$3000 remaining in CareSuper's other investment option(s). If your balance falls below the \$3000 minimum, we may restrict you from trading on your account and transfer the amount needed from the following DIO sources (in the following order of priority, until the minimum is restored):
 - a. Available funds in your cash hub account (i.e. if you have more than the \$500 minimum),
 - b. Listed securities in your DIO portfolio starting with your largest holding,
 - c. Your term deposits. Withdrawal from your term deposit may result in break fees being charged by the issuer and deducted from your investment.

The amount transferred will be invested in your other CareSuper investment options according to the investment strategy applicable to your CareSuper account.

- 2 Always keep at least \$500 in your cash hub to cover your transactions and related fees and taxes. This can be achieved by switching money into your DIO account or selling DIO assets. We may restrict you from trading on your account and sell down listed securities or term deposits to ensure the minimum cash hub balance is maintained.
- 3 A maximum of 75% of your total CareSuper account balance can be invested in listed securities.
- 4 You cannot invest more than 20% of your total CareSuper account balance in a single listed security.
- 5 All of your DIO account balance can be invested in term deposits, as long as you maintain a minimum cash hub balance of \$500.
- 6 You must have provided us with an email address.

IMPORTANT INFORMATION ABOUT PENSION PAYMENTS

When deciding how much to invest in DIO you must consider your pension payment strategy and make sure that you have enough money in your other investment options to fund your regular pension payments. Your pension payments cannot be drawn from your DIO.

BEFORE YOU INVEST

Before you can invest via the DIO, you need to register for MemberOnline and provide us with your email address. You can only invest through the DIO portal that connects from MemberOnline. We will generally not accept written applications or transaction requests for the DIO. You must inform us if you change your email address.

CareSuper's Direct Investment option (continued)

OPENING A DIO ACCOUNT IN CARESUPER PENSION

Before investing in the DIO, you should read all the information about the option and consider obtaining financial advice.

Once you're a member it's easy to start investing:

- Simply log in to your MemberOnline account from caresuper.com.au/login.

If you haven't registered for MemberOnline yet, go to caresuper.com.au/login to get started. You will need your CareSuper member number to register.

- Click on the link to the Investments page.
- Follow the instructions on how to register for the DIO.
- Once you have successfully registered, you will be provided with instructions on how to access your account. To find out more about the registration process, visit caresuper.com.au/dioption. You can transact in DIO once you have transferred enough money to your cash hub (minimum \$500) plus the amount you wish to invest. If your request to transfer funds into your cash hub is accepted, it will usually be processed within 3 business days. A sell spread may apply to the transfer of money to your cash hub, depending on the investment option from which the transfer is made.

If you have any questions call us on **1300 360 149** for help.

YOUR EMAIL ADDRESS IS IMPORTANT

If the email address we have recorded for you becomes invalid, you will still be able to transact using Direct Investment Online, but you will not be able to receive any emails about your DIO account.

Keeping your email address up to date ensures you will receive notification regarding term deposit maturity, corporate actions or any other notifications about your DIO account.

Your email address will be considered invalid if CareSuper receives a 'bounceback' notification, which could occur if:

- Your email account has closed (for example, if you change jobs, or change your email address for any other reason)
- Your email inbox becomes temporarily full and cannot receive emails
- Your email address contains a spelling mistake, or
- For any other reason that your email address cannot receive emails or the email sent to you has been returned to CareSuper undelivered.

RISKS OF TRANSACTING ONLINE

To the extent permitted by law, CareSuper accepts no responsibility should the DIO be unavailable for transacting. CareSuper reserves the right to temporarily change, suspend or cancel operations in MemberOnline and the DIO without prior notice.

In the event of the DIO not being available for transaction requests, CareSuper will endeavour to provide an alternative to members who wish to transact. CareSuper accepts no responsibility for delays caused by the use of any alternative system.

As with any service that uses technology, there is some risk that the administration system's hardware and software may fail, causing a delay in the processing and reporting of your account. We do not accept responsibility if this was to happen and the failure was outside of our control.

We have sought to address this risk and the risks associated with other unforeseen circumstances by implementing a disaster recovery plan and ensuring that relevant service providers also have disaster recovery and business continuity arrangements in place. This includes manual processes and nightly backups of our systems and data.

CareSuper also reserves the right to change the investments available via the Direct Investment option. Refer to caresuper.com.au/dioption for the latest list of ETFs and term deposits.

To buy and sell listed securities in Direct Investment Online, simply search for the company name or ASX code of the security you want to trade.

TERMS AND CONDITIONS

Please refer to the full terms and conditions of the DIO for more information. These are available online through MemberOnline or by calling us on 1300 360 149 to request a copy.

Trading in listed securities is subject to the rules and regulations of the Australian Securities Exchange (ASX) and the Australian Securities and Investments Commission (ASIC). Investments in term deposits are subject to the terms and conditions of the term deposit provider.

FEES AND COSTS OF THE DIO

An administration fee of \$10 per month is deducted from your account.

There are also brokerage fees applicable to listed securities, and a fee for breaking a term deposit prior to maturity.

For a full list of fees, please refer to What it costs to be a CareSuper member - fees and costs at caresuper.com.au/forms.

LISTED SECURITIES

The DIO gives you access to three types of listed securities: the securities included in the S&P/ASX 300 Index as well as selected ETFs and LICs.

The securities listed on the S&P/ASX 300 Index are the 300 largest Australian securities according to market capitalisation. These securities make up approximately 80% of the Australian equity market and cover a range of sectors including financials, materials, consumer staples, industrials, energy, telecommunications, health care, consumer discretionary, utilities and information technology.

Exchange-traded funds (ETFs) are funds that invest in a number of securities. They usually attempt to reflect the performance of a particular

index or benchmark by investing in a range of securities that make up that index or benchmark. The index or benchmark may be Australian shares, overseas shares, fixed interest or a commodity.

Listed investment companies (LICs) are traded on a stock exchange, like shares and ETFs. They generally invest in shares of companies that are also listed on the stock exchange. LICs are closed-ended vehicles, similar to managed funds. Their structure allows investment managers to select investments (usually a portfolio of listed companies) without having to factor in money coming into or leaving the fund. This stability helps the investment managers take a long-term approach to investing.

CareSuper reserves the right to change the investments available via the DIO. Refer to caresuper.com.au/dioption for the latest list of ETFs and term deposits. The S&P/ASX 300 Index is updated by Standard & Poor's every 6 months in March and September. For the latest list of the securities that make up the S&P/ASX 300 Index, refer to the S&P website at au.spindices.com.

Some of the ETFs and LICs available through the Direct Investment option have foreign currency exposures. Read the relevant product disclosure statements or other disclosure statements issued by the individual issuers to find out more.

To help you get a better understanding of the listed securities available in the DIO, please read the information below.



CareSuper's Direct Investment option (continued)

OWNERSHIP OF LISTED SECURITIES YOU CAN INVEST IN

Through DIO you can invest in:

- The securities that form part of the S&P/ASX 300 Index at the time your order is placed.
- A range of ETFs. For an updated list of the ETFs available, visit caresuper.com.au/diooption.
- A range of LICs. For an updated list of the LICs available, visit caresuper.com.au/diooption.

ETFs and LICs are listed on the ASX but may have exposure to foreign-listed securities, fixed interest securities and commodities. They may also hold short positions in securities. Before investing in an ETF or LIC, you should obtain and consider the product disclosure statement or other disclosure documents available from the website of the ETF or LIC issuer.

LISTED SECURITIES IN THE DIO

Any listed securities held through the DIO are legally owned by CARE Super Pty Ltd as the Trustee. As an investor using DIO you may get some benefits of owning listed securities via the DIO, however you do not have any direct rights or interests in any of the securities you hold.



FINANCIAL ADVICE CAN HELP

We offer a range of financial advice options for you to choose from at any stage of your life. Explore your financial advice choices at caresuper.com.au/advice or call 1300 360 149

BUYING AND SELLING LISTED SECURITIES IN THE DIO

- Any buy or sell orders you place using Direct Investment Online will be placed 'at limit', subject to orderly market considerations.
 - An at-limit order is an order to buy listed securities at not more than a specific limit price or to sell securities at not less than a specific limit price, subject to orderly market conditions. At-limit orders will remain on the market until the later of their nominated price being reached or the order expiring.
 - You can choose the expiry of an at-limit order when you are buying or selling listed securities. The order can remain on market for 'today only', or 'unless cancelled' or 'set an expiry date'. These terms are explained below.
 - 'Today only' orders are valid for the business day on which they are placed and will expire before the market opens on the next business day. If your order is placed outside market operating hours, it will become active on the next business day and will expire before the market opens again on the business day after the order was placed, unless cancelled as a result of ASX rules.
 - If an order is only partially filled, the remainder will continue to be executed at the at-limit price, however you can amend or cancel the remainder of the order in the Current Order section of the 'Transact' tab. Members will be liable to settle the filled portion, whether filled in whole or in part.
 - 'Unless cancelled' orders will expire after 30 days of the order being placed, unless the order was executed previously, you cancelled it or it was cancelled as a result of ASX rules.
 - 'Set an expiry date' orders will expire at the desired date up to a maximum of 30 days, unless the order was executed previously, you cancelled it or it was cancelled as a result of ASX rules.
- If a security is suspended from trading on the Australian Securities Exchange (ASX), orders will not be placed on market until the suspension is lifted. However, the above expiry time frames will still apply regardless of whether or not the security is suspended.
 - In certain circumstances, a trade that you have requested may be delayed or unable to be placed at all. If this occurs, OneVue will act in accordance with specific ASX rules and regulations that may not allow your trade request to be placed, either in part or in full.
 - You may be able to amend some orders through Direct Investment Online. Orders can be amended online from the 'Current orders' section of the 'Transact' tab.
 - OneVue will use their best endeavours to complete partially filled orders, subject to orderly market considerations. Where a market-to-limit order cannot be fulfilled at the best prevailing price due to lack of volume in the market, a condition of your participation in the DIO is that you acknowledge that you are seeking to execute the remaining volume of the order with volume taking priority over price. Refer to the detailed terms and conditions of the DIO which contain further information about transaction processing. You can access this information through MemberOnline or Direct Investment Online.

- Where a listed security falls out of the S&P/ASX 300 Index but continues to be listed on the ASX, you may continue to hold that security (and receive dividends and act on relevant corporate actions), but you may not purchase more of it. You can sell a security that has fallen outside the S&P/ASX 300 Index as long as it is still listed on the ASX (subject to an available market and orderly market considerations). If a security you hold delists from the ASX, you may be required to sell it.
- Where an ETF or LIC is no longer available through the DIO, you may continue to hold that ETF or LIC (and receive distribution payments), but you may not purchase more of it. You can sell an ETF or LIC that is no longer available through the DIO (subject to an available market and orderly market considerations).
- Execution of orders through OneVue is subject to a best execution policy, in place to ensure OneVue takes all reasonable steps to deliver the best outcome for each member in relation to the execution and allocation of orders. This policy is available on request by calling us on 1300 360 149.
- Your orders may not be completed, or they may be purged from the market in certain circumstances, subject to the rules and regulations of the ASX. This could happen if:
 - ASX rules and regulations prevent the order from being completed
 - There is no market for that security
 - There has been a suspension or other trading halt on that security
 - A market-to-limit order is going to cause a significant change to the market price or trade volumes
 - The price at which an order is placed is deemed to be too far from the prevailing market price, either by the ASX or by OneVue
 - A security is quoted 'Ex' (as defined by the ASX) for the purpose of determining an entitlement to shares, an offer

to shareholders, a dividend or distribution payment or for any other reason

- The trade has been executed in error
- The trade will, or is likely to, interfere with the integrity or orderly nature of the market in any way
- The basis for a security's quotation on the ASX changes
- The security has been removed from official quotation on the ASX
- The trade is likely to result in a breach of the law or ASX rules and regulations
- The order expires (if it has not been executed or cancelled within 30 business days of your request being processed)
- The order has been purged in accordance with ASX rules
- A trading restriction is imposed on OneVue, or
- There has been a disruption in the operation of the ASX

BUYING AND SELLING LISTED SECURITIES

To buy and sell securities, you will need to log in to Direct Investment Online. Once you have logged in, you can transact directly from the 'Transact' tab.

Simply search for the company name or ASX code of the listed security you want to buy or sell. You can also buy or sell securities once you've looked up market information about them in the Markets section of Direct Investment Online.

If you need help transacting in the Direct Investment Online, a useful 'Help' feature is available which can provide you with the answers to many frequently asked questions.

Listed securities are valued at their last available trading price on the ASX.

CONFIRMATION OF TRANSACTION REQUESTS

You can view confirmations for recent transactions online from the 'Current orders' section in the 'Transact' tab in Direct Investment Online. You will not receive trade confirmations for any purchase or sale, as any securities held via the DIO are legally owned by the Trustee of CareSuper.

MINIMUM TRADE AMOUNT

The minimum trade value is \$500. When you are buying or selling listed securities you must trade at least \$500. If the value of an investment falls below \$500, you can sell that security.

IMPLEMENTING TRADING INSTRUCTIONS

Any orders you request through Direct Investment Online will generally be placed on market once they are confirmed online. This means as long as the ASX is trading that day, and your order is confirmed online between 10am and 4pm (AET), it will generally be placed on market as soon as possible, within a maximum of 2 hours, where there is an available and orderly market for that security.

Some global ETFs or LICs may increase or decrease in price at specific times of the day, due to time differences between the ASX trading hours and the trading hours of the overseas exchanges on which they are listed.

Important note: you must hold securities before you can sell them and they must settle before you can use the cash proceeds to fund another purchase.

CareSuper's Direct Investment option (continued)

IMPLEMENTING CASH HUB TRANSFERS

If you need to switch investment options to replenish or build your cash hub for trading, you need to switch funds from other investment option(s) before you transact. CareSuper usually allows you to switch your investments in Managed and Asset class options daily. However, you should confirm funds are available in your cash hub as transfers may take a number of business days to be completed.

Buy-sell spread may apply to the transaction.

SETTLEMENT OF LISTED SECURITIES TRANSACTIONS

Settlement occurs 2 business days after a trade takes place (referred to as T+2). The 'Transact' tab of your Direct Investment Online account will reflect the settlement date of your transactions under the 'Current orders' section.

As a result the account balance shown in CareSuper MemberOnline will not incorporate the trade value until the third business day after your trade takes place.

When you submit a request to buy listed securities, funds will be set aside to pay for that purchase from your cash hub. The money will then be deducted from your cash hub balance upon settlement unless the order is cancelled. This is to prevent you overdrawing your cash hub.

HOLDING LISTED SECURITIES TO BE ELIGIBLE FOR FRANKING CREDITS FROM ANY DIVIDENDS PAID

You must hold listed securities for a sufficient period in line with the '45 day rule' in order to be eligible for franking credits from any dividends.

To be eligible for a dividend, you must have purchased the securities before the ex-dividend date.

CREDITING DIVIDENDS AND/OR DISTRIBUTION PAYMENTS TO YOUR ACCOUNT

Dividend or distribution payments will generally be credited to your cash hub within a few days of the payment date, which is the date on which a dividend or distribution is paid.

Tax is payable on dividend income and this is deducted from the cash hub balance after the dividend is deposited. There is no dividend reinvestment available through the DIO in relation to listed securities.

CORPORATE ACTIONS

If a security you hold is affected by a corporate action, you may be able to make an election and participate in the corporate action. For some corporate actions such as a bonus issue or a name change, no election is required and you will not be notified. In this situation, you will automatically participate in the corporate action.

For other types of corporate actions, you will need to make an election in order to participate. You will only be able to participate in certain types of corporate actions, as approved by CareSuper.

When a corporate action arises in which you're eligible to take part, you will receive an email alert prompting you to log into your Direct Investment Online account (provided your email details are up to date – see page 36). From there, you will be able to view the corporate action details and, where applicable, make an election.

Before making an election you need to:

- Read the offer documents relating to the corporate action. You can access these documents by clicking on the 'Info' button on the corporate action elections found in the 'Action' tab.
- Where applicable, ensure you have enough available funds in your cash hub to carry out your instructions. If you do not have enough money in your cash hub to carry out your election, no further action will be taken and you will

not be able to participate in the offer.

Your election must be made before the close date of the corporate action. The close date will be included in the email we send you as well as in your Direct Investment Online account.

If you do not make an election, the corporate action's nominated default option (as defined under the terms of the corporate action) will apply to you. This may be to take no action and could result in a forfeiture or loss of securities, entitlements or consideration due.

If a corporate action results in you holding securities that are outside the S&P/ASX 300 Index but still listed on the ASX, you may continue to hold that security (and receive dividends and act on relevant corporate actions) as long as it is listed on the ASX, but you may not purchase more of it.

If a corporate action results in you holding securities that are not listed on the ASX (for example, an overseas exchange), you may be required to sell them, or they may be sold on your behalf. DIO members are not permitted to hold securities that are not listed on the ASX.

When you are deciding whether to take part in a corporate action, you should consider the taxation consequences, your personal circumstances and future obligations that may arise as a result of the corporate action.

Provision of the corporate action election is not a recommendation for participation. The corporate action offer documentation is general information and does not take account of your personal circumstances.

LEARNING ABOUT THE STOCK MARKET

It's important to remember that the securities available through the DIO are high-risk. Your super is important and you will want to be confident of the choices you are making. We recommend seeking professional financial advice before changing your investments. It is also a good idea to learn about trading on the stock market before you start.

The resources listed here are a great starting point.

LEARNING MORE ABOUT THE STOCK MARKET

If you need further information about the stock market, you can:

- Access a wealth of information, including free online classes, on the ASX website asx.com.au
- Read financial journals and the financial pages of newspapers to keep abreast of the stock market, and
- Download the annual reports from the websites of companies in which you would like to invest.

LEARNING MORE ABOUT ETFS AND LICs

You can:

- Read the information on our website at caresuper.com.au/dioption
- Learn about ETFs and LICs online from the websites of companies who offer the ETFs and LICs made available through the DIO.

To find out more about each of the listed securities available via the DIO, you can read the individual investment profiles* provided by the DIO's execution broker in the 'Research' tab found in Direct Investment Online available to members participating in DIO.

TERM DEPOSITS

Term deposits are investments with an interest rate that is fixed for a nominated term. Generally, term deposits offer a lower level of return than other asset classes, but they are also less risky than other types of investments.

You can purchase term deposits through your cash hub. At maturity, the amount invested (your principal) and interest earned will be paid into your cash hub. Any associated taxes will be deducted from your cash hub as needed.

To help you get a better understanding of the term deposits available in the DIO, read the information below.

TERM DEPOSITS YOU CAN INVEST IN

Members of the DIO can invest in a range of term deposits for a variety of different terms. For an updated list of the term deposits available, please visit caresuper.com.au/dioption.

If you would like additional product details about a term deposit offered via the DIO, please contact CareSuper on **1300 360 149**.

OWNERSHIP OF THE TERM DEPOSITS IN THE DIO

Any term deposits held through the DIO are legally owned by CareSuper Pty Ltd as Trustee. While members get some benefits of investing in term deposits (for example, interest payments), they do not have any direct rights or interests in any of the term deposits in which they are invested.

INVESTING IN TERM DEPOSITS

To invest in term deposits through the DIO, you must first register for the DIO. Read the information on page 36 to find out how to register.

Once you have registered for the DIO and transferred at least \$500 to your cash hub, log in to Direct Investment Online and go to the 'Research' tab and Term Deposits section. From here, you will see the available term deposits in which you can invest.

You must have sufficient funds in your cash hub when making an application for a term deposit and at the time your application is processed. If you do not have sufficient funds to purchase a term deposit and leave at least \$500 in your cash hub, your request will not be processed.

You will need to transfer money to your cash hub and make your application again. Once your cash hub has sufficient funds, click on the 'Buy Term Deposit' button and follow the instructions to make your investment.

IMPLEMENTING INSTRUCTIONS

Applications for term deposits received by 1:30pm (AET) on a business day will be invested the same business day, provided you have sufficient funds in your cash hub. The funds will be deducted from your cash hub on the day the application is made to the issuer of the term deposit.

Provided your email details are up to date (see page 36), you will be notified 7 days prior to your term deposit maturing by email and in the Term Deposit section of the 'Action' tab in Direct Investment Online.

* While CareSuper uses all best endeavours to ensure the most recent investment profiles are available, CareSuper is reliant on provision of these profiles by the DIO's execution broker as a third party source. While it is believed to be reliable to the extent permitted by law, no responsibility for errors or omissions is accepted by Care Super Pty Ltd. The provision of these profiles does not constitute CareSuper's endorsement or recommendation of the information contained therein.

CareSuper's Direct Investment option (continued)

TERM DEPOSITS INTEREST RATES

- The interest earned on term deposits will be fixed for the term of the investment, subject to early termination adjustments.
- The interest earned will be calculated based on the total number of days you are invested in the term deposit.
- In ordinary circumstances, the interest rate applicable will be the term deposit issuer's advertised rate on the day the term deposit closes to applications. The advertised rate for term deposits will be available through Direct Investment Online and on caresuper.com.au/dioption.
- Any interest you earn from a term deposit will be reported through Direct Investment Online when it is paid into your cash hub. We will not report on any accrued interest before a term deposit matures.
- You can elect for interest on term deposits to be:
 - Paid into your cash hub upon maturity, or
 - Reinvested or rolled over into a new term deposit, together with the principal amount.

MINIMUM AND MAXIMUM AMOUNTS IN A TERM DEPOSIT

The minimum you can invest in a single term deposit is \$5,000, however it may be higher depending on the provider. The maximum you can invest in term deposits depends on the provider. Refer to the term deposit terms and conditions that are available in Direct Investment Online.

MATURITY

- Provided your email details are up to date, you will receive a notification email 7 days before your term deposit matures to let you know when your term deposit is maturing and to remind you that you can elect to reinvest your money into another term deposit or have the amount paid into your cash hub.
- Generally, the principal and interest are credited into your cash hub when a term deposit matures.

- You can instruct us to start a new term deposit with the same term by rolling over the principal only, or the principal and interest, or have the principal and interest paid to your cash hub. If you do not make a selection, the principal plus interest will be paid into your cash hub.
- Tax on interest received from a term deposit will be deducted from your cash hub after maturity. If there are insufficient funds in your cash hub to pay for the tax, we will switch money from your other investment options as outlined on page 43.

ROLLING OVER A TERM DEPOSIT (MATURITY ELECTION)

- You can elect to roll over a term deposit to a new term deposit for the same term from the same issuer. You can elect to roll over either:
 - The principal amount only, or
 - The principal amount plus any interest earned on the maturing term deposit.
- Where you have made a maturity election to roll over the principal amount plus any interest, this election will continue to apply until you modify your maturity election to cash out.
- The applicable interest rate for the new term deposit will be the prevailing rate at the time of processing the new term deposit application.
- Rollover elections must be made or cancelled before 1pm (AET) at least 2 business days prior to the maturity.
- The proceeds from the maturing term deposit are first credited to your cash hub and then invested in the next available term deposit. The proceeds will remain in your cash hub until the next term deposit starts.
- When your term deposit proceeds are rolled over into the next term deposit, you must ensure you have sufficient cash in your cash hub. If rolling over your term deposit will bring the available cash hub balance below the \$500 minimum,

your funds may not be rolled over and they will remain in the cash hub.

- If you elect to roll over both the principal and interest amounts, you will need to ensure there is enough cash in your cash hub to allow for the deduction of tax on the interest you earned. If not, your application to roll over into another term deposit will not proceed.
- You can only roll over the entire term deposit balance, or the entire balance plus interest.

BREAKING A TERM DEPOSIT PRIOR TO MATURITY

- Any request to break a term deposit before the agreed maturity must be made directly to CareSuper in writing.
- A request to break a term deposit prior to the agreed maturity is subject to the approval of the term deposit provider and the Terms and Conditions available online through Direct Investment Online. A notice period and interest adjustment may apply.
- If you request to break a term deposit in the DIO before it matures, the term deposit provider may charge a fee or reduce the interest you receive. You can find the DIO Terms and Conditions, available online through Direct Investment Online.
- Breaking a term deposit prior to the agreed maturity may require a notification period which, combined with processing times, may result in a significant time before you can access your funds, which has the potential to increase the liquidity risk of this type of investment.

TAX INFORMATION

Since the investment returns you earn from a full CareSuper Pension are currently tax-free, no tax will apply to any investments you hold in DIO. This means you will not incur a tax liability or credit of any tax on earnings, interest or any other income; capital gains or losses; and any foreign tax offsets will not apply. However, you will receive the benefit of franking credits as detailed below.

THE BENEFITS OF INCOME AND FRANKING CREDITS

You must hold listed securities for a sufficient period in line with the '45 day rule' in order to be eligible for franking credits from any dividends.

To receive the applicable franking credits you must be a CareSuper member when the annual credit is due to be applied to your account, following the end of the financial year.

EXIT THE DIO

If you wish to close your DIO account, you must first sell all investments you currently hold and the proceeds must be credited to your cash hub before your account can be closed.

This may take a little while to process, so it's important to keep this in mind if you're thinking about closing your Direct Investment option account or if you need to access your super urgently. Corporate actions or trading restrictions outside the Trustee's control can also delay payments or transfers from the DIO.

For more information, visit caresuper.com.au/exitdio.

OTHER INFORMATION

DIO AND UNIT PRICING

Unit prices do not apply to the DIO. All transfers to the DIO cash hub from a member's existing investment

option(s) will happen at the investment option's sell price and sell spreads may apply.

The value of your investments in the DIO is determined by the market price of any listed securities, and/or the amount held in any term deposit (considering any adjustments for income, gains, fees, taxes or other adjustments applied to your cash hub).



FIND OUT MORE

Visit caresuper.com.au/diooption for a full list of available investments.

ABOUT THE CASH HUB

MINIMUM BALANCE

Members must have a minimum balance of \$500 in their cash hub, plus enough money to cover purchases and any related fees and taxes. If the balance of your cash hub is too low, we will notify you that we will bring your cash hub balance back to the \$500 minimum balance, either by switching money from your other investment option(s) in proportion to your existing investment strategy or by selling down holdings in listed securities and/or term deposits when your balance in other investment options is insufficient.

The cash hub will remain open until any outstanding dividends or distributions have been received, and all corporate actions have been processed.

INTEREST RATE

- The interest earned on the cash hub will be calculated daily and paid into your cash hub on a monthly basis in arrears, on or around the first business day of the month.
- Details of the applicable interest rate are available online or by contacting CareSuper on **1300 360 149**.
- The interest rate that applies to the cash hub is set by OneVue and can vary on a daily basis. Accordingly, there is no guarantee of a particular rate of interest being earned.



Nominating your beneficiaries

Nominating your beneficiaries lets you have your say about what happens to your account when you pass away.

Pension members have the following options when nominating a beneficiary/ies:

- Reversionary nomination,
- Non-binding nomination, or
- Binding nomination (lapsing or non-lapsing).

For existing CareSuper (superannuation account) members, any beneficiaries you've previously nominated won't be automatically applied to your pension account. You'll need to provide us with new beneficiary nominations for your pension account.

NOMINATING A REVERSIONARY BENEFICIARY

Nominating a reversionary beneficiary is only available to pension members and means your income stream pension will continue to be paid to your nominated beneficiary after your death. You can only nominate one person and there are rules about who you can nominate (see the 'Who you can nominate' section). Following your death, your reversionary beneficiary won't be able to nominate someone else to receive the payments but can choose to take the balance of your pension as a lump sum.

If you don't nominate a reversionary beneficiary when you open your pension account (or your nomination is invalid), your account balance will be paid to your dependant(s) and/or paid to your legal personal representative as a lump sum. Our decision will depend on your remaining dependant(s) and circumstances at the time of your death.

MAKING A REVERSIONARY BENEFICIARY NOMINATION

You can only nominate your reversionary beneficiary when you open your pension account. Once your pension account is open, you can't change or cancel your nomination unless you close your pension account and open a new one. To nominate a reversionary beneficiary, complete and return the relevant section on the **Pension application** form at the back of this PDS.

NON-BINDING NOMINATION

A non-binding nomination acts as a guide only, so there's a chance your pension benefit could go to someone other than the beneficiary/ies you nominate. A non-binding nomination doesn't expire, so you'll need to update your nomination(s) as your circumstances change. Your choice is not binding on CareSuper, which means we'll consider your nomination, but we're also bound by superannuation and trust law when deciding who'll receive your benefit and how much. You can nominate one or more non-binding beneficiaries and tell us how you'd prefer the benefit distributed between them. For example, you might nominate your two children with 50 percent each.

HOW TO MAKE AND CHANGE A NON-BINDING NOMINATION

You can make a non-binding nomination when you open your CareSuper Pension account. Once you're a member, you can make or change your non-binding nomination by entering this information after logging into your account via MemberOnline at [caresuper.com.au/login](https://caresuper.com.au) and going to the **Beneficiaries** section or by calling **1300 360 149**.



WHO YOU CAN NOMINATE

There are some guidelines you need to know before you can get started. You can nominate either:

- Your dependant(s), and/or
- Your legal personal representative – the executor of your will or administrator of your estate.

YOUR DEPENDANTS

When we refer to your dependants, we mean your spouse, child (of any age), someone who is financially dependent on you, or any person you have an interdependency relationship with. Your spouse doesn't just mean husband or wife, it includes a person with whom you live in a genuine domestic relationship of the same or opposite sex.

AN INTERDEPENDENCY RELATIONSHIP

There are four conditions that must generally be met to qualify for an interdependency relationship:

- You have a close personal relationship, and
- You live together, and
- One or each of you provides the other with financial support, and
- One or each of you provides the other with domestic support and personal care.

There are exceptions. For example, if one or both of you suffer from a physical, intellectual or psychiatric disability, and have a close personal relationship but don't live together, you may be classed as having an interdependency relationship.

BINDING NOMINATIONS (LAPSING OR NON-LAPSING)

A binding nomination can provide greater certainty on who and in what proportion your benefit is paid. As long as your binding nomination is valid and effective at the time of your death, we're legally bound to follow it. There are two types of binding nominations you can make: lapsing or non-lapsing. The main difference is how long they're valid for. Some of these circumstances are different for lapsing and non-lapsing nominations. See the 'Invalid binding nomination' section on page 46.

A valid lapsing binding nomination is valid for 3 years (from the date you sign and date the form).

A valid non-lapsing binding nomination doesn't expire unless you cancel or update your nomination.

There are some circumstances where your nomination may be valid when you make it but be invalid upon your death (see the 'Valid binding nominations' sections on page 46).

There are also some instances where we may not be bound by your nomination. For example, if we're subject to a court order or family law split, we may not be able to follow your instructions.

Your nomination will default to lapsing if you don't make a choice on the **Binding beneficiary nomination** form.

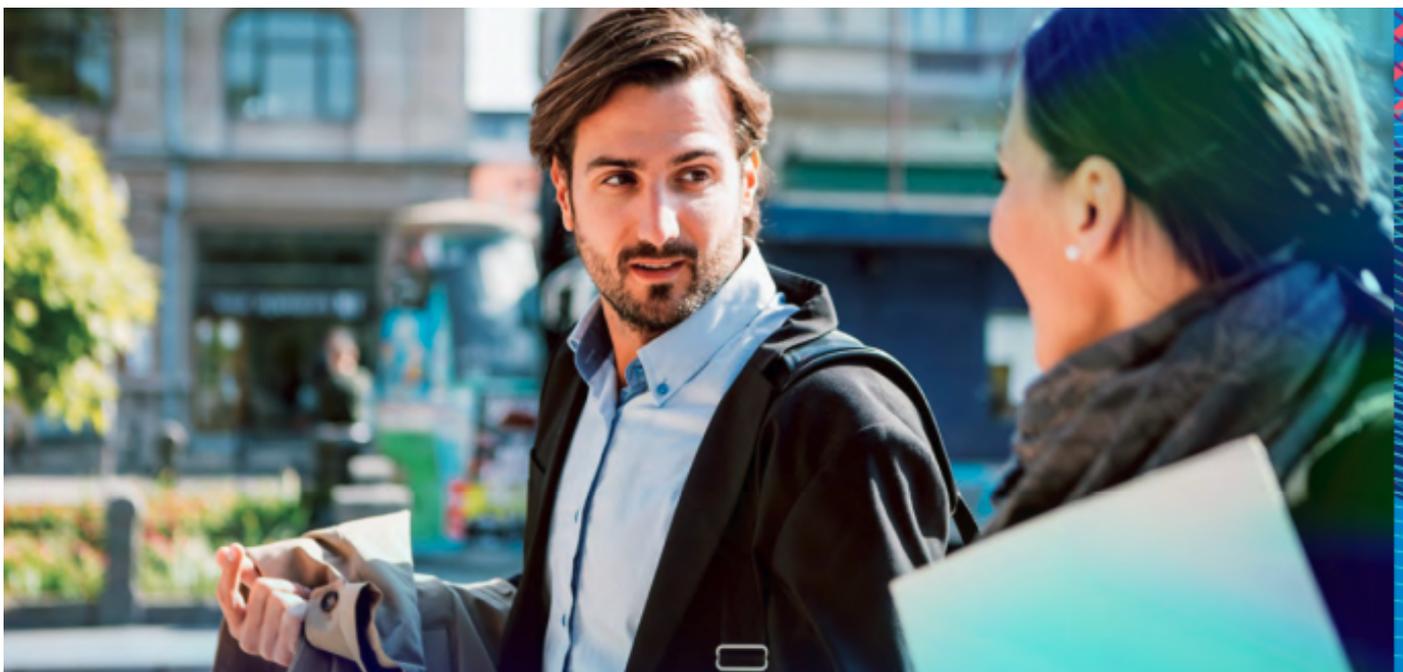
MAKING A BINDING NOMINATION

To make a binding nomination (lapsing or non-lapsing) you'll need to complete the **Binding beneficiary nomination** form at the back of this guide. You can also download the form at caresuper.com.au/bindingnominationform. The form needs to be signed, dated and witnessed by two eligible people (over 18 years of age and not a nominated beneficiary on your form). If you have multiple CareSuper accounts (for example, a superannuation and pension account), you'll need to send us a separate form for each account with your nominations.

If any nominated person is not eligible at the date of your death (for example, if one is no longer your dependant), the whole nomination will be invalid.

If you want to nominate more beneficiaries than the form allows, you can:

- 1 Send us your completed **Binding beneficiary nomination** form with a separate attachment that includes all the required details of your additional beneficiaries (full name, date of birth, relationship and % of benefit), or
- 2 Send us multiple completed forms. Whatever option you choose, for your nominations to be valid you must:
 - Ensure that the 'Total % of benefit' across all your nominations adds up to 100%,
 - Sign and date all forms and attachments together with your two witnesses on the same date.



Nominating your beneficiaries (continued)

UPDATING YOUR BINDING NOMINATION

Ensuring your nomination is current will mean your pension benefit is more likely to go where you want it to go. For lapsing binding nominations, you'll need to update your nomination(s) every 3 years from the day you date and sign the form. Valid non-lapsing binding nominations don't expire. For both nomination types, we'll be in touch to remind you to review your nominations.

It's important to review and update your nominations as your circumstances change. For example, if you separate from your spouse and enter a new relationship or you have a child with your new partner.

To update, change or cancel your nomination, just send us a new completed **Binding beneficiary nomination** form. To cancel nominations, you can also send us your signed request to cancel all existing binding nominations by post. Make sure to send us the original signed letter (a copy cannot be accepted). Once we receive your updated or cancelled nomination, we'll make the changes. You can see (but not change) your current nominations via MemberOnline at caresuper.com.au/login and on your annual statement.

VALID BINDING NOMINATIONS

Whether or not your binding nomination is valid is determined when you pass away. A binding nomination is valid if:

- Your nomination is made in writing by you (and not your attorney) using the **Binding beneficiary nomination** form
- You have only chosen people who are eligible to be your beneficiaries and they're all alive and still eligible when you pass away
- You haven't already nominated a reversionary beneficiary
- Your nomination clearly states who will receive your benefit. If you're nominating multiple beneficiaries, the percent of the benefit to each will need to be included. The total must add up to 100 percent
- You sign and date your nomination in the presence of two witnesses, who are over 18 and are not a nominated beneficiary on the form
- Two witnesses sign and date your nomination in your presence at the same time, and
- For lapsing binding nominations, from when the nomination is received by us. For non-lapsing binding nominations, you send your nomination to us and we accept it. We will notify you if we do not accept a non-lapsing binding nomination. A nomination that meets all legislative criteria will not be valid until we receive and accept it.

INVALID BINDING NOMINATION

There could be a few circumstances where your binding nomination isn't valid when you pass away. These include:

- Your nomination has been cancelled or lapsed
- Any beneficiary nominated is no longer a dependant, or
- Any beneficiary nominated has predeceased you.

For non-lapsing binding nominations, there are some additional circumstances where your nomination isn't valid. Your nomination also becomes invalid if after providing it, we acquire actual knowledge that you have:

- Married
- Entered into a de facto spousal relationship with another person
- Separated on a permanent basis from your legal spouse, or
- Had a child with someone other than your legal spouse.

If your binding nomination is invalid, we'll use the information we have available as a guide as well as the rules governing superannuation to determine how and who your benefit will be paid to.

IF YOU DON'T PROVIDE BENEFICIARY NOMINATIONS

If at the time of your death you haven't nominated a reversionary beneficiary, any binding beneficiaries or your nomination is invalid, the Trustee of CareSuper will use its discretion to determine how your benefit should be paid, guided by any valid non-binding beneficiaries, if you've provided them.

OTHER CONSIDERATIONS

It's important to carefully consider the consequences of who you nominate as a beneficiary. For example, payments to a spouse would generally be tax free, whereas payments to an adult child who is not financially dependent on you would usually result in tax being withheld from any benefit paid. For reversionary beneficiaries, keep in mind that any benefit paid to them may count towards their 'transfer balance cap'.

WE TAKE YOUR PRIVACY SERIOUSLY

The information we collect through the nomination form is necessary for us to follow your request. We don't use the information about you, your beneficiaries or your witnesses for any other purpose. More details on our Privacy Policy are available at caresuper.com.au/privacypolicy.

PROOF OF IDENTITY

Before we make a payment to a beneficiary we may request proof of their identity. We do this to monitor and reduce the risk of money laundering and terrorism financing, as specified in the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. The proof of identity your beneficiary provides will need to verify their full name, date of birth and residential address either through an electronic ID verification system, or by providing photographic or certified copies of ID documents. CareSuper reserves the right to request additional identification if required.



Fees and other costs

This section shows fees and costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the fund's assets as a whole. Entry and exit fees cannot be charged. Other fees, such as activity fees and advice fees for personal advice, may be charged, but these will depend on the nature of the activity or advice you have chosen.

Taxes are set out in another part of this document (refer to page 57). You should read all the information about fees and other costs because it is important to understand their impact on your investment. The fees and costs shown below apply to each pension account you hold. References to an 'account' are references to a pension account

CONSUMER ADVISORY WARNING

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 from \$100,000 to \$80,000.

You should consider whether features such as superior investment performance or the provision of better member services justify the higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.* Ask your fund or 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)** 'Moneysmart' website at moneysmart.gov.au has a superannuation fee calculator to help you check out different fee options.



* CareSuper's fees are not negotiable

FEES AND COSTS SUMMARY

Type of Fee or Cost	Amount	How and When Paid
Ongoing annual fees and costs¹		
Administration Fees and Costs	\$78 per year Plus	Calculated based on the number of days in the year (\$78 per year ÷ 365 x number of calendar days in the month) pro rata each month (e.g. January = 31 days). It is paid directly from your account monthly or on withdrawal.
	0.19% of your account balance, per year (Up to a \$750 annual limit)	Calculated and paid directly from your account monthly or on withdrawal.
	0.07% per year	Additional administration costs may be paid from fund assets, not your account.
Investment fees and costs ² (estimated*)	% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option. These fees are indicative only, based on the latest information available. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment option.
	Investment option	TTR
	Capital Stable	0.36%
	Conservative Balanced	0.40%
	Balanced	0.62%
	Sustainable Balanced	0.62%
	Alternative Growth	0.57%
	Growth	0.61%
	Capital Guaranteed	0.26%
	Cash	0.05%
	Fixed Interest	0.17%
	Direct Property	0.56%
	Australian Shares	0.38%
	Overseas Shares	0.35%

Type of fee or cost	Amount	How and When paid	
Transaction costs (estimated*)	Investment option	% of the option's assets per year	
		TTR	Full Pension
	Capital Stable	0.04%	0.04%
	Conservative Balanced	0.04%	0.05%
	Balanced	0.07%	0.06%
	Sustainable Balanced	0.05%	0.04%
	Alternative Growth	0.07%	0.00%
	Growth	0.08%	0.06%
	Capital Guaranteed	0.02%	0.04%
	Cash	0.00%	0.00%
	Fixed Interest	0.01%	0.01%
	Direct Property	0.06%	0.00%
Australian Shares	0.07%	0.05%	
Overseas Shares	0.07%	0.05%	
Member activity related fees and costs			
Buy-Sell Spread	Investment option	Applies to both TTR and full Pension	
		Buy	Sell
	Capital Stable	0.03%	0.03%
	Conservative Balanced	0.04%	0.04%
	Balanced	0.05%	0.05%
	Sustainable Balanced	0.05%	0.05%
	Alternative Growth	0.08%	0.08%
	Growth	0.06%	0.06%
	Capital Guaranteed	Nil	Nil
	Cash	Nil	Nil
	Fixed Interest	Nil	Nil
	Direct Property	0.45%	0.45%
Australian Shares	0.06%	0.06%	
Overseas Shares	0.07%	0.07%	
Switching fee	\$0	Not Applicable	
Other fees and costs ⁵	Various	Deducted from your account where applicable	

¹ If your account balance is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded to your account.

² Investment fees and costs include an amount of between 0.00% and 0.17% for performance fees, depending on the investment option you are invested in. The calculation basis for this amount is set out in the 'Additional explanation of fees and costs' on the following pages.

³ Other fees and costs, such as activity fees, advice fees for personal advice, or insurance fees, may apply. Refer to 'Additional explanation of fees and costs' on the following pages for more information.

Fees and other costs (continued)

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the fees and costs that apply to both TTR member and a full pension member, invested in CareSuper's Balanced option, can affect your superannuation investment over a 1-year period. Use this table to compare this product with other pension products.

CareSuper's Balanced		Balance of \$50,000		
	TTR	Full Pension	TTR	Full pension
Administration fees and costs	\$78 Plus, 0.19% Plus, 0.07%	\$78 Plus, 0.19% Plus, 0.07%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$130 in administration fees and costs, plus \$78 regardless of your balance.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$130 in administration fees and costs, plus \$78 regardless of your balance.
PLUS Investment fees and costs*	0.62% p.a. of the option's assets.	0.64% p.a. of the option's assets.	And , you will be charged or have deducted from your investment \$310 in investment fees and costs.	And , you will be charged or have deducted from your investment \$320 in investment fees and costs.
PLUS Transaction costs*	0.07% p.a. of the option's assets.	0.06% p.a. of the option's assets.	And , you will be charged or have deducted from your investment \$35 in transaction costs.	And , you will be charged or have deducted from your investment \$30 in transaction costs.
EQUALS Cost of product			If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$553 for the superannuation product.	If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$558 for the superannuation product.

* These fees are indicative only based on the information at 30 June 2023. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment options.

Note: additional fees may apply.

COST OF PRODUCT

COST OF PRODUCT FOR ONE YEAR

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all investment options. It is calculated in the manner shown in the 'Example of Annual Fees and Costs' above.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees may apply; refer to the 'Fees and Costs Summary' for the relevant investment option.)

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

CareSuper Investment Options	Cost of Product	
	TTR	Full pension
Capital Stable	\$408	\$413
Conservative Balanced	\$428	\$438
Balanced (MySuper)	\$553	\$558
Sustainable Balanced	\$543	\$528
Alternative Growth	\$528	\$498
Growth	\$553	\$553
Capital Guaranteed	\$348	\$358
Cash	\$233	\$233
Fixed Interest	\$298	\$298
Direct Property	\$518	\$488
Australian Shares	\$433	\$423
Overseas Shares	\$418	\$408

ADDITIONAL EXPLANATION OF FEES AND COSTS

ACTIVITY¹

Type of Fee	Amount	How and When paid						
Direct Investment option administration fee	\$10 per month	The fee is deducted from your CareSuper account on the last day of each calendar month or on full withdrawal from the fund. It is in addition to the administration fees you pay from your CareSuper account, and is pro-rated for the number of days in the month that your DIO account was open.						
Brokerage fees applicable to listed securities This is applicable to trading in listed securities available via the Direct Investment option only.	<table border="1"> <thead> <tr> <th>Trade Amount</th> <th>Brokerage fee*</th> </tr> </thead> <tbody> <tr> <td>\$0 - \$20,000</td> <td>\$22.00</td> </tr> <tr> <td>\$20,001 - \$10,000,000</td> <td>0.11%</td> </tr> </tbody> </table>	Trade Amount	Brokerage fee*	\$0 - \$20,000	\$22.00	\$20,001 - \$10,000,000	0.11%	Brokerage is an additional fee paid at the time of trade. Brokerage will either be: <ul style="list-style-type: none"> • Added to the cost on purchase, or • Deducted from the sale proceeds of each transaction.
Trade Amount	Brokerage fee*							
\$0 - \$20,000	\$22.00							
\$20,001 - \$10,000,000	0.11%							
Investment costs applicable to ETFs and LICs	0.03% - 2.09%	The fees paid will depend on the ETF(s) or LIC(s) selected by individual members. These fees are not deducted directly from your account and are reflected in the value of the ETF or LIC investment or its returns. Visit caresuper.com.au/diooption for more information on the individual ETFs and LICs available through the Direct Investment option.						
Fee for breaking a term deposit prior to maturity ³	Variable	If you hold a term deposit in the DIO and you request to break it before it matures, the term deposit provider may charge a fee or reduce the interest you receive. Contact CareSuper to find out more about the specific fee or interest reduction that may be charged by a particular term deposit provider. A request to break a term deposit before it matures is subject to the approval of the term deposit provider and the Term Deposit Terms and Conditions (available through MemberOnline). A notification period may apply which, combined with processing times, may result in a significant delay before you can access your funds. Any request to break a term deposit before the agreed maturity date must be made directly to CareSuper in writing. You can find further information about breaking a term deposit before maturity in the Investment Guide available from caresuper.com.au/pds and in the Term Deposit Terms and Conditions, available through MemberOnline.						

¹ Other fees and costs also apply. These fees will apply to each CareSuper account you have that is invested in the Direct Investment option. If you have more than one pension account invested in the Direct Investment option, these fees will apply to each pension account.

² Brokerage fees in the above table have been rounded up to two decimal places.

³ Further information about breaking a term deposit is included on page 42.

Fees and other costs (continued)

ADMINISTRATION FEES AND COSTS

Administration fees and costs are the fees and costs which relate to the administration or operation of CareSuper. They include fees charged by the Trustee in relation to the administration and operation of CareSuper, distribution costs, costs that relate to administration or operations met through the use of reserves, and indirect costs that relate to administration or operations. Examples of administration fees and costs include audit costs, product development costs, costs associated with providing member communications, costs related to trustee insurances, staff costs for member services and product teams, and overhead costs like information technology.

INVESTMENT FEES AND COSTS

Investment fees and costs are expenses that relate to the investment of the assets of CareSuper. They include base and performance related fees paid to investment managers, management fees charged in investment vehicles, asset consulting fees, bank fees and internal costs related to the management of CareSuper's assets. Investment fees and costs in respect of all investment options are based on the actual fees and costs incurred over the previous financial year. The actual amount of investment fees and costs will vary from year to year and will be shown in that year's Annual Report. These amounts are paid from the assets of each investment option before we calculate unit prices, and are not deducted directly from your account. The benefits of any expenses included within the investment fees that are tax deductible are indirectly passed on to members through the net investment earnings allocated to member accounts. Refer to the Fees and Costs Summary on pages 1 and 2 for investment fees and the table to the right for the estimated performance-related fees.

PERFORMANCE FEES

Some investment managers' fees are partially linked to performance. This means fees may be paid from assets of the Fund if they perform above an agreed level. Generally, they are calculated as a percentage of the returns generated. Performance fees are not deducted from your account. They are deducted from investment returns received from, or assets of underlying investment and reflected in the daily unit prices.

Changes in the performance fees from year to year impact the investment related costs the Fund incurs, so you may find that the investment fee changes over time.

Government regulations require the Trustee to disclose performance fee calculations on the basis of accrued performance fees averaged over the previous five financial years*. In broad terms:

- a. Each performance fee relevant to an investment option is averaged;
- b. Any clawback (i.e.: a refund or reduction of a performance fee due to poor performance) is factored in;
- c. The resulting averages are totalled to give the performance fee for the investment option; and
- d. The total is then added to the Investment Fees and Costs as outlined in the Fees and Costs Summary.

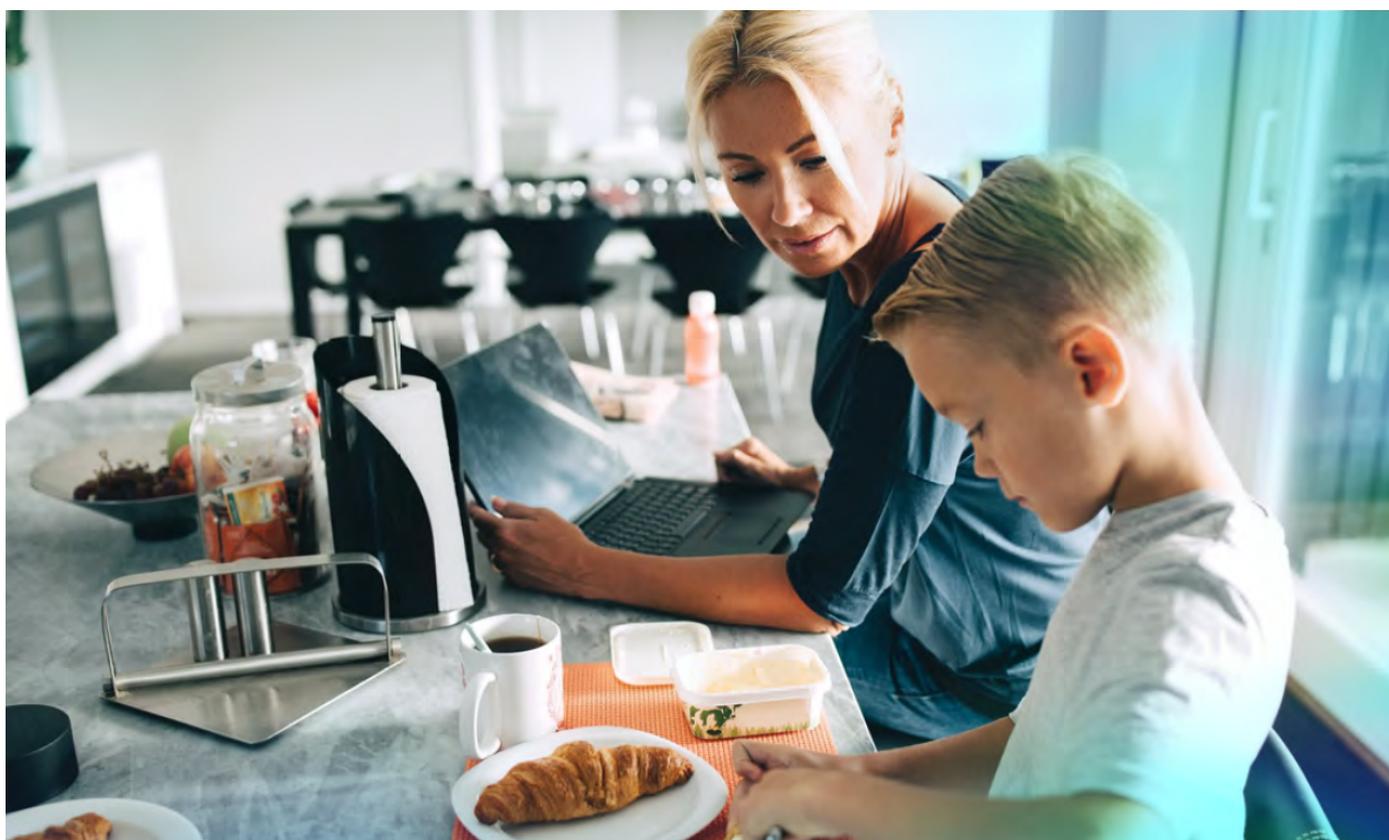
* Where the investment option has been operating for less than five years, the average is calculated by reference to the number of financial years it has been in operation. Where the investment option did not have a performance-fee charging mechanism in place for each year, the average is calculated by reference to the number of financial years in which a performance-fee charging mechanism was in place.

The Trustee has estimated performance fees for each investment option based on information provided by CareSuper's investment managers for the previous five financial years.

The amount of performance fees paid by CareSuper in each year will rise and fall depending on the level of performance the relevant managers generate. The actual amount of performance fees that you will incur in the current and subsequent financial years depends on the investment option you are invested in, and the amount of performance fees accrued in relation to that investment option from year to year.

The estimated average annual performance fee for each of CareSuper's investment options is as follows:

CareSuper Investment Options	Average Performance fee per year	
	TTR	Full pension
Capital Stable	0.05%	0.05%
Conservative Balanced	0.05%	0.06%
Balanced	0.16%	0.17%
Sustainable Balanced	0.15%	0.11%
Alternative Growth	0.10%	0.11%
Growth	0.15%	0.16%
Capital Guaranteed	0.00%	0.00%
Cash	0.00%	0.00%
Fixed Interest	0.00%	0.00%
Direct Property	0.00%	0.00%
Australian Shares	0.07%	0.07%
Overseas Shares	0.00%	0.00%



Fees and other costs (continued)

TRANSACTION COSTS

Transaction costs are costs associated with the buying and selling of underlying investments and 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). Note that the transaction costs shown in the Fees and Costs Summary are shown net of any amount recovered by the buy-sell spread that is charged by the Trustee.

The transaction costs for each of the Managed or Asset class investment options also includes costs incurred outside CareSuper, in or through underlying investment vehicles (interposed vehicles) used by the Fund or its investment managers, where applicable, and costs debited from reserves that, in a period, exceed amounts credited to reserves in that period that are also transaction costs.

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. Part of these spreads may be paid to an external product issuer or manager.

Transaction costs vary depending upon the different asset classes and investment managers within each investment option, and estimates of these (including the amount recovered through the buy-sell spreads) are shown in the table below.

Estimated transaction costs are based on information provided by underlying investment managers for the previous financial year and are reflected in (and recovered through) the unit price of the underlying fund managers or gross earnings CareSuper receives from non-unitised investments.

Transaction costs are not an additional charge to members as they are reflected in the calculation of unit prices.

Transactional costs for the Direct Investment option include brokerage fees applicable to listed securities, recovered in the form of an activity fee.

Care Super Investment options	Transaction costs per year [^]					
	Gross		Recovery		Net	
	TTR	Full pension	TTR	Full pension	TTR	Full pension
Capital Stable	0.05%	0.05%	0.01%	0.01%	0.04%	0.04%
Conservative Balanced	0.06%	0.06%	0.02%	0.01%	0.04%	0.05%
Balanced	0.08%	0.08%	0.01%	0.02%	0.07%	0.06%
Sustainable Balanced	0.07%	0.07%	0.02%	0.03%	0.05%	0.04%
Alternative	0.09%	0.09%	0.02%	0.09%	0.07%	0.00%
Growth	0.09%	0.09%	0.01%	0.03%	0.08%	0.06%
Capital Guaranteed	0.02%	0.04%	0.00%	0.00%	0.02%	0.04%
Cash	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Fixed Interest	0.01%	0.01%	0.00%	0.00%	0.01%	0.01%
Direct Property	0.26%	0.26%	0.20%	0.26%	0.06%	0.00%
Australian Shares	0.08%	0.08%	0.01%	0.03%	0.07%	0.05%
Overseas Shares	0.09%	0.09%	0.02%	0.04%	0.07%	0.05%

[^] Figures are rounded to two decimal places for disclosure only and actual fees may differ due to the effects of rounding.

BUY-SELL SPREADS

To ensure equity among all members, a buy-sell spread may apply on transactions affecting a member's account (including transfers from a super account to open your pension account, investment switches, fee deductions and withdrawals). The purpose of a buy-sell spread is to ensure transaction costs incurred in buying or selling assets are fairly allocated to those members who transact in a Managed or Asset class investment option. If you transact in these options, you may incur the cost of buying and selling the corresponding assets.

Please see the Fees and Costs Summary on page 48 for details of the buy-sell spreads for each investment option. It's an additional cost that's not deducted from your account but reflected in the unit price.

FEES AND COSTS FOR THE DIRECT INVESTMENT OPTION

Fees and costs may apply to the ETFs and LICs offered in the Direct Investment option. They are charged

or incurred by the ETF or LIC issuer as an annual percentage for managing investments. The costs for ETFs and LICs range from an estimated 0.03% to 2.09% per year, based on the experience for the previous financial year and may change from time to time because of changes in the ETF or LIC issuer's fees from year to year.

To find out more, check the relevant product disclosure statement or other disclosure documents available from the website of each ETF or LIC issuer.

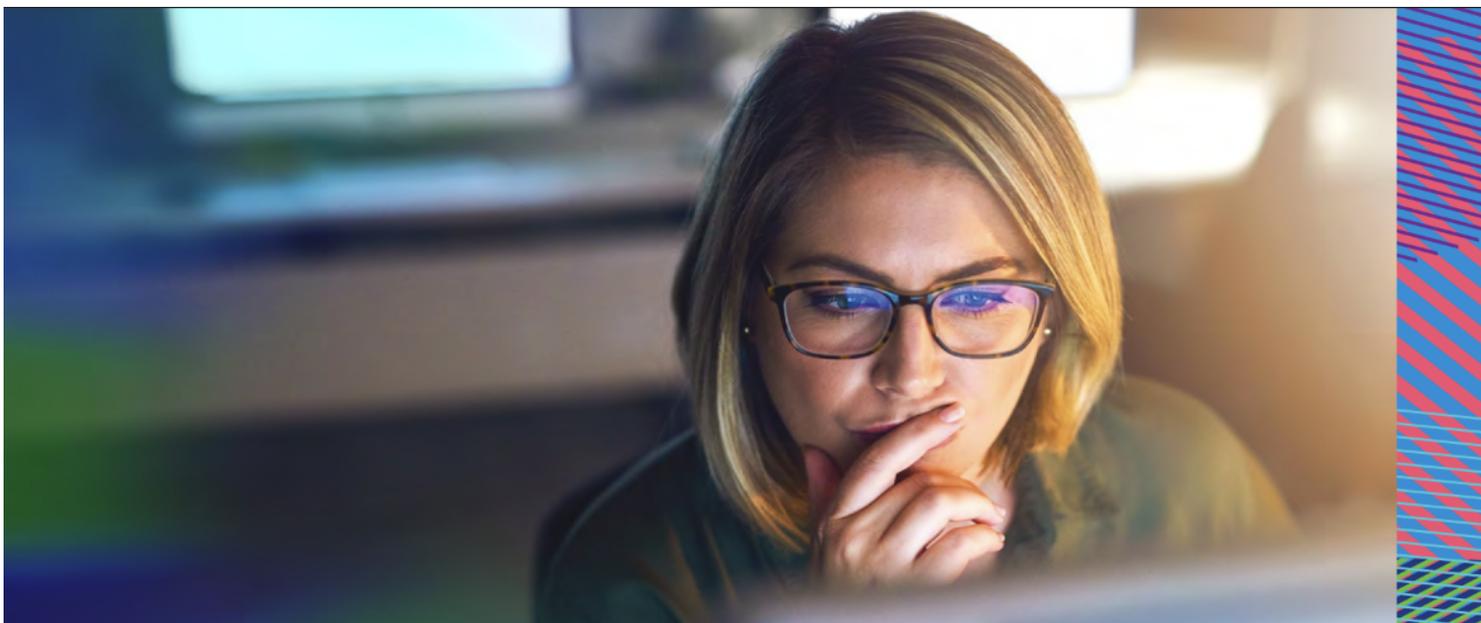
When you choose an ETF or LIC via the Direct Investment option, you should consider any costs that will be charged by ETF or LIC issuers, as these are in addition to the fees and costs shown in this document. Activity fees may also apply depending on the investment and activity you choose in the Direct Investment option.

TAX DEDUCTIONS

For more information about tax, please refer to 'Your pension account and tax' on page 57.

CHANGES TO FEES AND COSTS

We aim to keep our fees low but sometimes fee increases are inevitable. While we do not need your permission to increase our fees, you will be given at least 30 days' notice before any fee increase is implemented, unless the increase is due to increased costs in managing your investments. Estimated fees and costs vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to our investments. Any estimated fees and cost changes will be notified to you within three months, or if not materially adverse within twelve months. We review buy-sell spreads at least once every 2 years at which point, we may update the fees.



Fees and other costs (continued)

GETTING ADVICE

We offer access to a range of financial advice options for you to choose from.

You can access limited personal advice over the phone, about your super at no extra cost. The cost of this advice is built into the administration fee you pay.

You can receive information and advice on a range of super topics over the phone. These topics include basic contribution strategies, projections and investment choice (excluding the Direct Investment option). See caresuper.com.au/advice for more information.

COMPREHENSIVE ADVICE

For more personalised and detailed assessments relating to your superannuation, you have access to financial planners who offer more comprehensive advice not limited to your CareSuper account.

This more comprehensive advice is offered through our financial planners who are Authorised Representatives of Industry Fund Services Limited ABN 54 007 016 195, AFSL 232514 (IFS), and is provided by our financial planners under IFS's Australian financial services licence.

Additional advice fees may be paid to a financial adviser if they're consulted for comprehensive advice.

Additional comprehensive advice is provided on a fee-for-service basis, with all fees agreed to prior to proceeding. You cannot have advice fees deducted from a Guaranteed Income account.

Any additional service fees are only deducted following your authorisation.

DEFINED FEES

Superannuation law defines the fees that trustees of super funds disclose to members. These definitions are listed below. Some of these fees are not relevant to CareSuper accounts.

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:

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

ADMINISTRATION FEES AND COSTS

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

- a. relate to the administration or operation of the entity; and
- b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, 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:
 - a. a trustee of the entity, or
 - b. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

BUY-SELL SPREADS

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

EXIT FEES

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

INVESTMENT FEES AND COSTS

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

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

SWITCHING FEES

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

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

TRANSACTION COSTS

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

Your pension account and tax

You can benefit from concessional tax treatment through your pension account.

It offers a number of tax savings:

- No tax on pension payments once you reach age 60
- Tax may be payable on only part of your pension payments if you are under 60 because a tax rebate applies
- Investment earnings from a full pension account are tax free.

The following is a summary of key tax information relating to pension accounts.

UNDERSTAND THE TAXATION OF PENSIONS

OPENING YOUR PENSION ACCOUNT

Generally, you don't pay any tax on the money you transfer into your pension account. However, if you transfer in any untaxed money (for example, from a public sector super scheme), 15% tax will be deducted.

If you're eligible and wish to claim a deduction for personal contributions made to your super account during the same year you are starting your pension account, you must claim your deduction before you transfer to your pension.

PENSION PAYMENTS

Your pension account may consist of two tax components:

- 1 Tax-free component
- 2 Taxable component

The amount of each component and your age will determine how your pension payments are taxed

Type of payment	Tax applied	
Pension payments	60 or over	Tax free and not assessable
	Preservation age to 59	
	Tax-free component	Tax free and not assessable
	Taxable component	Taxed at your marginal tax rate* plus Medicare levy and eligible for a 15% offset (see example below)
	Under preservation age	
	Tax-free component	Tax free and not assessable
Taxable component	Taxed at your marginal tax rate plus Medicare Levy (the tax offset is generally not available unless your pension is a disability superannuation benefit)	
Lump sum payments (withdrawals)*	60 or over	Tax free and not assessable
	Preservation age to 59	
	Tax-free component	Tax free and not assessable
	Taxable component	Tax free up to \$235,000 [^] then taxed at 15% plus Medicare levy
	Under preservation age	
	Tax-free component	Tax free and not assessable
Taxable component	Taxed at 20% plus Medicare levy	

* To find out your marginal tax rate, visit ato.gov.au

Applies to lump sum payments other than death benefits. Lump sum benefits paid on terminal illness are tax free.

[^] Threshold applicable in financial year 2023/24, subject to indexation based on average weekly ordinary times earnings (AWOTE). This lifetime limit applies to all lump sum payments you receive from a superannuation fund or product.

Example

If you purchased your full pension on 30 June 2023 with \$100,000 and 80% is a tax-free component and 20% tax-free, Pay-As-You-Go (PAYG tax) based on your marginal tax rate will apply to 80% of your pension payment. If you draw a pension of \$10,000 in the financial year, \$8,000 would be taxable. That tax, combined with any other tax payable for the financial year, may be reduced by an offset of \$1,200 (\$8,000 x 15%).

Your pension account and tax (continued)

INVESTMENT EARNINGS

There is no tax payable on the investment earnings of full pension accounts.

Transition to retirement (TTR) pension investment earnings are taxed at up to 15% (the same as super accounts). This tax is reflected in the unit price for investment options in which TTR pension members invest.

DEATH

The tax on death benefits depends on who receives the benefit (a dependant or non-dependant) and whether it's paid as a pension (to a reversionary beneficiary) or a lump sum. The tables below may be used as a guide – speak to a financial planner for advice on your personal circumstances.

Tax on a death benefit paid to a dependant

Your age	Death benefit	Recipient's age	Taxation
Any age	Lump sum	Any age	Tax free
60 and above	Pension	Any age	Tax free
Below 60	Pension	60 and above	Tax free
Below 60*	Pension	Below 60	The taxable component is subject to marginal tax rates and the recipient may be eligible for a 15% tax offset.

Tax on a death benefit paid to a non-dependant

Your age	Death benefit	Recipient's age	Taxation
Any age	Lump sum	Any age	The taxable component is subject to 15% tax* plus Medicare levy

* In some cases, a tax rate of 30% may apply.

A dependant for tax purposes includes:

- Your spouse or former spouse
- Your child (or your spouse's child) who is under 18
- Any other person you have an interdependency relationship with before your death
- Any other person financially dependent on you before your death.

This definition is different to the definition of dependant for superannuation purposes which can be found on page 44. See page 44 for the definition of interdependency relationship. A death benefit paid to an estate will be taxed as if it was paid to a dependant if it is expected that dependants will benefit.

The tax information here is of a general nature only and doesn't take account of your personal circumstances. The information is correct at the time of preparation of this PDS. As changes to tax laws can occur, we recommend you seek professional taxation advice with regard to your personal circumstances. Updated general information about tax is also available at ato.gov.au.



TAX FILE NUMBERS

CareSuper is authorised by law to collect your tax file number (TFN). You may provide it by logging on to your account via MemberOnline, or by calling us on **1300 360 149**.

You do not have to supply your TFN, but if you do not provide it:

- You may be subject to tax at the highest marginal rate plus Medicare levy, although this may be reclaimed when you lodge your tax return, and
- It may be more difficult to keep track of your pension benefits, especially if you have multiple accounts.

Additional information

PRESERVATION AGE

Your preservation age is the minimum age you can access preserved amounts in your super. It's based on your date of birth:

Date of birth	Preservation age
Before 1 July 1964	Already reached
After 30 June 1964	60

Preserved amounts – any contribution paid into a super fund (including the investment earnings received) since 30 June 1999. Generally, you cannot access this money unless you have reached your preservation age, ceased gainful employment or met a condition of release.

Restricted non-preserved amounts – typically employment-related contributions (Superannuation Guarantee and salary sacrifice) made before 1 July 1999. Generally, if you stop working for the employer who has contributed to your super fund you may be able to access these amounts.

Unrestricted non-preserved amounts – 'unlocked' benefits, meaning your money can be accessed at any time by request. Generally, your super benefit will become unrestricted when you satisfy a condition of release.

Retirement phase – you have met a relevant 'condition of release'. These include:

- Reaching your preservation age and permanently retiring from paid work
- Leaving your employer on or after 60 (even if you start another job)
- Reaching 65 (even if you are still working)
- Becoming permanently incapacitated.

RECEIVING A CARESUPER PENSION AND A GOVERNMENT AGE PENSION

If you're eligible for all or part of the government age pension, combining it with a CareSuper Pension can work well. You could use the age pension to meet basic living costs and your CareSuper Pension for spending money.

Eligibility for the government age pension depends on your age, residency status and the income and assets tests. How much you receive is subject to the income you obtain from other sources (including your super) and the value of your assets.

The total value of your CareSuper Pension is counted as an asset under the asset test.

Under the income test, your CareSuper Pension is treated as a financial asset which means it is 'deemed' to earn a specific rate of return, regardless of the actual returns generated or the actual income received. Deeming is used to calculate assessable income for the age pension and other benefits and allowance payments by Centrelink and the Department of Human Services (exceptions apply).

For more information about the income and assets tests, go to servicesaustralia.gov.au.

KEEPING CENTRELINK INFORMED

Centrelink needs to know some details about your CareSuper Pension in order to calculate payments such as the age pension. We communicate this information directly to Centrelink electronically every February and August. Members are obligated to report/update any changes in their circumstances to Centrelink directly within 14 days of the change occurring. If you request a commutation (lump sum withdrawal), you need to inform Centrelink. If you change payment frequencies or amounts, you need to tell Centrelink. You can request a Centrelink schedule at any time by calling us on 1300 360 149.

PROTECTING YOUR PRIVACY

We collect your personal information in order to establish and manage your pension account and to share information about your pension with you.

There are times when we will share personal information about you as required by law. These include giving information to:

- The Australian Taxation Office
- The Australian Prudential Regulation Authority
- The Australian Financial Complaints Authority
- The courts or law enforcement agencies
- Other superannuation funds for rollover or transfer of benefits
- Your spouse in accordance with Family Law Act requirements.

For more information, see CareSuper's Privacy Policy at caresuper.com.au/privacy.

PROTECTING YOUR IDENTITY

There have been reported cases of identity fraud and money laundering involving organised crime groups producing counterfeit documents used to access a range of financial accounts, including super.

We work to mitigate risk to members but it's important be diligent in the way you dispose of your personal documents, such as bank statements and super statements. For a brochure that covers these issues, visit moneysmart.gov.au.

Additional information (continued)

MAKING ENQUIRIES AND COMPLAINTS

We can help with any enquiries or complaints you may have.

CALL US

Call 1300 360 149 between 8am and 8pm Monday to Friday AET.

WRITE TO US

Address Enquiries & Complaints
Manager
CareSuper
Locked Bag 20019
Melbourne VIC 3001

Online [caresuper.com.au/
getintouch](https://caresuper.com.au/getintouch)

The time it takes to investigate and respond to you will depend on the type of complaint and complexity of the matters raised. Some can take longer than others, but we have up to 45 days after receiving your complaint. If you have an objection to a death benefit distribution, then we have 90 days after the expiry of the 28-day death benefit notification period to respond.

ESCALATING AN ENQUIRY OR COMPLAINT

You may be able to escalate your complaint to the Australian Financial Complaints Authority (AFCA).

AFCA provides a fair and independent financial services complaint resolution that is free to consumers. They may be able to help resolve your complaint, but only after you have written to our Enquiries & Complaints Officer.

AFCA aims to resolve complaints by working towards a mutual agreement between you and CareSuper. If an agreement can't be made, AFCA will review your complaint and issue us with a legally binding determination. There may be some circumstances where the Trustee can appeal this in court.

HOW TO CONTACT AFCA

Call 1800 931 678
Write to Australian Financial
Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email info@afca.org.au
Visit afca.org.au

Nominate your beneficiaries

A source of complaint can be the payment of death benefits. You can reduce the risk of death benefit confusion by nominating who you'd like to receive your pension benefit when you pass away and keep your nomination up-to-date. See 'Nominating your beneficiaries' on page 44 for more information.



Applying for a pension account



If you have any questions as you're completing your application, please call us on **1300 360 149**. We're available Monday to Friday between 8am and 8pm (AET). Complete this form in blue or black pen using BLOCK LETTERS and tick where applicable.

1. YOUR MEMBER DETAILS

Surname _____ Title _____

Given names _____

_____/_____/_____
Date of birth (DD/MM/YYYY)

Residential address (required) _____

Suburb _____ State/territory _____ Postcode _____

Address (Postal) _____

Suburb _____ State/territory _____ Postcode _____

Mobile _____ Daytime telephone _____

Email _____

Are you opening a new CareSuper Pension account from:

- a rollover from another fund?
- an existing CareSuper account?
- an existing CareSuper Pension account?

2. TYPE OF CARESUPER PENSION REQUIRED

Full CareSuper Pension Select one option below:

- I have reached my preservation age and work less than 10 hours per week or have stopped paid work
- I have reached 60 years of age and since then ceased an employment arrangement on: _____
Date (DD/MM/YYYY)
- I have been declared permanently incapacitated or terminally ill on: _____
Date (DD/MM/YYYY)
- I am aged 65 or over.

Transition to Retirement Pension (TTR) Tick the following:

- I have reached my preservation age but have not ceased gainful employment.



WATCH OUR HOW TO VIDEO

You can view our **How to complete your Pension** application form video at caresuper.com.au/pensionjoinvideo.

Note: There may be additional tax if your permanent incapacity (PI) certificate is more than 12 months old. You are only able to withdraw accumulated funds received prior to the PI certificate date. You may be able to submit an updated PI certificate to release full account balance, which may also reduce additional tax. Call us on **1300 360 149** for further information.

3. CONTRIBUTION AND TRANSFER DETAILS

To transfer money into your new account, please select (✓) from one or more of the options below:

- Transfer my current CareSuper account/s to my new CareSuper Pension – complete section below

Account number 1

- Full balance Account number 1
- Full balance less the minimum of \$1,000 required to keep my super account active
- Other amount \$ _____

Account number 2

- Full balance Account number 2
- Full balance less the minimum of \$1,000 required to keep my super account active
- Other amount \$ _____

- If you have more than two CareSuper accounts that you want to consolidate into the new CareSuper Pension account, please tick (✓) this box and attach a document with the details.

- Transfer total monies from another fund (super or pension). Complete **Other fund transfer** details section below.

Are you planning to claim a tax deduction for any personal contributions you made into your existing super account? See the Important box on the right of this page.

- I am claiming a tax deduction for any personal contributions made into my existing super account. Please attach your **Notice of intent to claim** form with your application if you have not already submitted this.

OTHER FUND TRANSFER DETAILS

If you are transferring monies from another super fund, you must provide the name of the fund from which each rollover will be paid, its **unique superannuation identifier (USI)**, your member number in that fund and whether you want a full or partial rollover.

Other fund 1

Fund name

Other fund member number

Unique Superannuation Identifier of transferring fund

- Full transfer
- Partial transfer

\$ _____

Amount you want to transfer into CareSuper

Other fund 2

Fund name

Other fund member number

Unique Superannuation Identifier of transferring fund

- Full transfer
- Partial transfer

\$ _____

Amount you want to transfer into CareSuper

Other fund 3

Fund name

Other fund member number

Unique Superannuation Identifier of transferring fund

- Full transfer
- Partial transfer

\$ _____

Amount you want to transfer into CareSuper

TRANSFER FROM A SELF-MANAGED SUPER FUND (SMSF)

Complete the following details if transferring funds from a SMSF.

Name of institution

SMSF electronic service address

SMSF ABN

SMSF contact number

- Full account balance
- Partial transfer

\$ _____

Amount you want to transfer into CareSuper

By providing these details, you are providing CareSuper with consent to transfer the listed accounts into your new CareSuper Pension account.



IMPORTANT

Before you create your new pension account, **make sure you've already claimed a tax deduction** for any personal contributions you made to your existing super account this financial year or the previous one.

You won't be able to claim a tax deduction once you transfer your balance to your new pension account.

Visit caresuper.com.au/noitc or call us on **1300 360 149** for more information.

4. CHOOSING PENSION INVESTMENT AND DRAWDOWN OPTIONS

A. CHOOSE HOW YOUR PENSION IS INVESTED FROM THE START

You don't need to complete this section – however please note that:

- For existing CareSuper members, if you don't make an investment selection the new pension will be invested in the same way as the existing accounts unless you advise us otherwise. Buy-sell spreads may apply to any funds changing investment option on commencement of your pension.
- If you're new to CareSuper and do not make a choice, you'll be invested in the default investment option – CareSuper's Balanced option.

If you want to select your investment options, please select (✓) which situation applies to you and read the accompanying instructions. Tick (✓) one option only.

- I'm an existing CareSuper member and want to keep my account invested in the same investment options. Go to section 4B and 4C to choose how your pension payments are drawn down. You don't need to complete the Commencement column in the table below.
- I'm an existing CareSuper member wanting to change my investment options for my new Pension account. Go to section 4B and 4C to choose how your pension is invested at commencement and drawn down.
- I'm new to CareSuper. Go to section 4B and 4C to choose the investment options that are used at the commencement of your pension account and how your pension payments are drawn down.

B. CHOOSE HOW YOUR PENSION IS DRAWN DOWN

Tick (✓) one option only.

- I want to draw down my pension payments proportionately across my existing investment options. Your pension payments will be deducted across your investments in the same proportions as your balance. (You don't need to complete the table.)
- I want to draw down my pension payments sequentially. You'll need to number in order of priority how you want your pension payments deducted from all your investment options*. Make sure all investment options that you hold are numbered. Complete column A in the table in 4C. Make sure all your investment options are numbered.
- I want to draw down my pension payments according to the nominated investment choice below. Choose the drawdown percentage of your selected investment options. Complete column B in the table in 4C.

C. CHOOSE YOUR INVESTMENT

Invest my account at commencement, and draw down my payments and any lump sum withdrawals as marked below:

	Commencement		Draw down		
	Choose the investment option/s your account will start with		A. Sequentially: Number your investment options in the order you want them drawn down.	OR	B. Percentage: Choose the percent of investment you want to draw from.
Managed options			Example only		Example only
Capital Stable	_____ %	_____			_____ %
Conservative Balanced	_____ %	_____	1		_____ %
Balanced	_____ %	_____			_____ %
Sustainable Balanced	_____ %	_____			_____ %
Alternative Growth	_____ %	_____			_____ %
Growth	_____ %	_____			_____ %
Asset class options					
Capital Guaranteed	_____ %	_____			_____ %
Cash	_____ %	_____			_____ %
Fixed Interest	_____ %	_____	2		_____ %
Direct Property	_____ %	_____	3		_____ %
Australian Shares	_____ %	_____			_____ %
Overseas Shares	_____ %	_____			_____ %
Total					100%
					100%



NEED HELP WITH YOUR INVESTMENT OPTIONS?

1. Refer to the **Pension Guide PDS** for more info.
2. Visit caresuper.com.au/investmentoptions.
3. Book an appointment with one of our financial planners – at no cost to you[^]. Visit caresuper.com.au/advice.

[^]Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Services Licence #411766.

*Your payments will be drawn down from your investment options in the order you label them i.e. option 1 until depleted, then option 2 until depleted and so on. You can change your draw down preferences at any time through MemberOnline once you've opened your account.

! Please note that the percentage column must total 100%. Examples illustrate how to complete this section. What you choose is up to you.

D. DIRECT INVESTMENT OPTION

If you're an existing CareSuper member and currently invested in the Direct Investment option (DIO), you may be able to transfer your existing DIO holdings directly to your new CareSuper Pension account. Please read the information in the **Pension Guide PDS** to find out more.

- I want to transfer my existing DIO investments into my new CareSuper Pension account.**
CareSuper will transfer your DIO investment on your behalf. Please refer to the terms and conditions of the transfer in this PDS.
- I don't want to transfer these investments**
You must keep enough money in your super account to satisfy the eligibility criteria of the DIO. These are outlined in the **Investment Guide**, which you can download from caresuper.com.au/pds.
- I'd like to exit the DIO**
To close your DIO account, you must first sell all investments you currently hold in the DIO and the proceeds must be credited to your cash account before your account can be closed.

5. PENSION PAYMENT DETAILS

A. FREQUENCY

Please select (✓) how often you wish to receive your pension payments:

- Twice-monthly**
- Monthly**
- Quarterly**
- Half-yearly**
- Yearly***

B. DATE FIRST PAYMENT TO BE MADE

Legislation requires you to draw a minimum pension each financial year based on your age and your pension account balance. If you join in June, you can defer your first payment to the next financial year.

I would like my payment to commence from this month:

_____ / _____
Month Year

*If you do not make a payment frequency selection when you join, or the option you have selected would result in you not meeting the government minimum pension payment requirement for the financial year, we will make a payment on 22 June to ensure you meet the minimum payment requirement.

C. PAYMENT AMOUNT

CareSuper Pension

Tick (✓) one of the following to tell us how much money you wish to receive:

- Minimum amount
- An amount above the minimum \$ _____ per payment

Transition to Retirement Pension

Tick (✓) one of the following:

- Minimum amount
- Maximum amount (not pro-rata)
- An amount between your minimum and maximum \$ _____ per payment

6. YOUR BANK ACCOUNT DETAILS INCLUDING ACCOUNT NAME (YOURS OR JOINT NAMES), BSB AND ACCOUNT NUMBER

Bank name/financial institution

Account holder's name

_____ / _____
BSB Account number

Please refer to the **Pension Guide PDS** for further information on payment details. You can change your payment frequency and amount at any time through MemberOnline once you've opened your account.

NOTE

Members are obligated to report/update any changes in their circumstances to Centrelink directly within 14 days of the change occurring. If you request a commutation, you need to inform Centrelink. If you change payment frequencies or amounts, you need to tell Centrelink.

NOTE

Payment amount cannot be the same as the transfer amount provided in Step 3. For allowable minimum and maximum payments from your pension account, refer to the Pension Guide PDS.



IMPORTANT

The name of the bank account must match your pension account information.

7. NOMINATION OF BENEFICIARIES

You may nominate one or more dependants and/or your legal personal representative to receive your benefit. You don't have to make a nomination. If you choose not to make a nomination, the Trustee of CareSuper will use its discretion on how your benefit will be paid. Please select (✓) one option to nominate your beneficiary option in the event of your death. For more information refer to the **Pension Guide PDS**.

Option 1 – reversionary pension to be paid to your nominated dependant

Please provide the details of the person you nominate to continue to receive your pension in the event of your death.

Surname Title

Given names

_____/_____/_____
Date of birth (DD/MM/YYYY)

Relationship

Spouse Child Financial dependant Interdependent

Option 2 – binding nomination

If you wish to make a nomination that is binding on the Trustee of CareSuper, please leave the below section blank and complete the **Binding beneficiary nomination** form at the back of the **Pension Guide PDS**. Binding nominations can be lapsing (expiring after 3 years) or non-lapsing (don't expire unless you cancel or update).

Option 3 – non-binding nomination

Please provide names of your preferred beneficiary/ies in the event of your death. If you choose to make a non-binding nomination, the Trustee of CareSuper will consider who you nominate, however we'll use our discretion on how your benefit is paid which may not be in line with your nomination. If you are nominating your legal personal representative, tick (✓) option 4 below. To allocate part benefit to your legal personal representative, list them in the table along with your other beneficiaries.

Full name of beneficiary	Date of birth	Relationship	% of benefits
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	

or

Legal personal representative (write their full name in the space below)	
Total must equal 100%	

Option 4 – total lump sum to be paid to my Legal personal representative.

Option 5 – I do not wish to make a nomination. You can nominate a binding or non-binding beneficiary at a later date.

 You can only nominate one reversionary beneficiary and it can't be changed once the pension is in payment.



DEPENDANTS

A beneficiary must be a dependant – your spouse or partner, your child, a person who is financially dependent on you or who lives with you and one or both provide financial and domestic support and personal care to the other. Go to caresuper.com.au/beneficiaries for more information.

 Please note that the percentage column must total 100%.

8. SPOUSE AUTHORISATION

Please complete this section if you'd like to authorise your spouse to communicate with CareSuper about your account. This authority is valid for 24 months (or until revoked in writing or over the phone).

My spouse's name is:

Surname

Given names

9. PROVIDING IDENTIFICATION

For security reasons, you'll need to provide copies of your current ID documents.

I've provided a photo of my:

Driver licence (both sides) or passport* or proof of age card^

AND

A clear photo of me holding my selected ID.

Alternatively, you can provide original certified copies of your ID documents – but you'll need to send these via post to **CareSuper Locked Bag 20019, Melbourne VIC 3001**. For more information, please refer to our **Certifying your ID** fact sheet at caresuper.com.au/certifyingid.

* We can accept an Australian passport that's expired within the last 2 years. Foreign passports must be current and, if not written in English, you'll need to provide an English translation by an accredited translator (we'll accept an original document or certified copy of the translation).

^ Proof of age card must be issued by a state or territory government and be in your name with your photo and signature.

CHANGE OF NAME – IF APPLICABLE

I have included a certified copy of one of these documents with my **Pension application** form.

- Marriage certificate
- Decree Absolute
- Deed poll/change of name documentation

If divorced, we require a certified copy of a marriage certificate showing the change from maiden name. In addition, we also require a recent document showing that you're now legally referred to by your maiden name.

Examples of such documents are:

- Amended driver licence
- Bank statement
- Statutory Declaration
- Tax assessment notices in both the old and new names showing the same tax file number (proof that the ATO has recognised the name change).

PROOF OF IDENTITY

Under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 superannuation funds are required to identify, monitor and mitigate the risk that the fund may be used for the laundering of money or the financing of terrorism.

To meet these requirements CareSuper reserves the right to request further information to verify your proof of identity before making any cash payment.

SPOUSE

Your spouse doesn't just mean husband or wife, it includes a person with whom you live in a genuine domestic relationship of the same or opposite sex.

NOTE: For more information on providing photos of your ID, view our **Selfie ID** fact sheet at caresuper.com.au/selfieID.

10. YOUR TAX FILE NUMBER (TFN)

Pension payments are classified as income by the Australian Taxation Office (ATO) and depending on your age, you may be subject to income tax.

If you are under age 60, please complete the ATO TFN declaration form (included in the **Pension Guide PDS**) so we can report to the ATO.

It isn't compulsory for you to provide your TFN, but if you don't there may be taxation and other consequences.

I declare that (select (✓) one option):

- I am under age 60 and have completed and attached the ATO TFN declaration form with this application.
- I am over age 60 and agree to provide my TFN for the purposes outlined in the **Pension Guide PDS**.
My TFN is: _____
- I'm aged 60 or over and I don't need to provide my TFN, or
- I'm under age 60 and I haven't provided my TFN. I understand that income tax will be deducted from my income stream payments at the highest marginal rate until I provide my TFN.

11. COMMUNICATION

I acknowledge that the Trustee may send me communications such as annual reports, member and exit statements, notices of material changes or significant events and other member publications by:

- Sending it to me by email or a link to a website for download where I have provided my email address
- Sending me an SMS where I have provided a mobile phone number
- Enabling me to download them from a website.
- I wish to opt out of receiving communications by email or SMS. I prefer to receive written communication via post only.

From time to time, CareSuper may send you marketing and research materials that are permitted by law.

- I wish to opt out of receiving marketing or research material. I understand I can change my communications preferences or, in some instances, opt out, by logging on to MemberOnline or calling **1300 360 149** once I have joined.

12. RESIDENCY STATEMENT

I confirm that I'm an Australian citizen, New Zealand citizen or permanent resident of Australia.

- Yes

13. AUTHORISATION

- I hereby apply to become a member of CareSuper Pension and agree to be bound by the provisions of the Trust Deed as it exists and as it may be amended from time to time.
- I confirm that I've read and understood the current **Pension Guide PDS** accompanying this application form, the Target Market Determination and that the information on this application is true and correct to the best of my knowledge and belief. I have read CareSuper's privacy policy at caresuper.com.au/privacypolicy and I understand how CareSuper intends to handle my personal information and acknowledge that my personal information will only be used for the purposes specified.
I consent to the collection and use of my personal information by the Trustee to establish and administer my pension account.
- I understand that once commenced, the level of pension will remain unchanged unless I advise the (CareSuper) Trustee in writing.
- I understand that if I choose my own strategy for the withdrawal of my pension payments, and there is insufficient money in a nominated option(s), then my payments will be withdrawn proportionally.



For help reviewing your completed **Pension application** form, request a call back from a Retirement Specialist at **forms.caresuper.com.au/pension**.

- I understand that if I make an investment choice and switch all or part of my account to a different investment option(s), the benefits, features and services available through my CareSuper account do not change.
- I understand CareSuper is not responsible for my choice of investment strategy, and that investment returns are based on actual earnings of the investment option(s) I have chosen and that for some options returns can be positive or negative.
- I agree that the Trustee will adjust the pension payments from time to time to ensure that the level of payments don't fall outside the prescribed income levels specified by the regulatory authorities.
- I confirm that I'm eligible to apply for the type of pension selected in section 2 of my application and I meet the conditions as required for that pension.
- I authorise CareSuper to use, or disclose, the ID information provided to electronically match identity details against government records, or other identification sources. The identity match process may involve the use of the Australian Government's Document Verification Service and CareSuper's third-party identity match provider. CareSuper reserves the right to request additional ID information if required.

By signing this authorisation, I agree to all the declarations above.



Applicant's signature

Date (DD/MM/YYYY)

Applicant's full name

If you'd like to give an external financial planner or a third party, access to your CareSuper account, you'll need to complete an **Authority to access information** form.

Visit caresuper.com.au/authorityform to download a copy of this form.



YOU MUST PRINT AND THEN SIGN THIS FORM

The form won't be valid if you don't sign and date it. (We cannot accept digital signatures.)

ONCE YOU'RE DONE

If you're providing photographic proof of identity, upload this signed form and a copy of your photo ID and any supporting documents to the 'Contact us' section of your MemberOnline account or at caresuper.com.au/getintouch

OR

If you're providing certified ID, return this signed form, your certified ID and any supporting documents to:

**CareSuper
Locked Bag 20019
Melbourne VIC 3001**

For more information call **1300 360 149**

MY CHECKLIST

No one wants to fill out a form twice. To help you get it right the first time, use this checklist before sending us your completed form.



<input type="radio"/> I've considered the need for financial advice.	Explore your financial advice choices at caresuper.com.au/advice or call us on 1300 360 149 .
<input type="radio"/> I meet the full pension or transition to retirement pension eligibility requirements.	See page 7 for more information.
<input type="radio"/> I have a minimum of \$10,000 to invest in my pension account.	Make sure you consolidate other super or pension balances you wish to transfer into your new pension account.
<input type="radio"/> I have checked the impact on insurance arrangements or other benefits which may be affected by me closing my super account.	Call us on 1300 360 149 if you have any questions.
<input type="radio"/> I confirm I have not exceeded the Transfer Balance Cap.	See page 9 of the Pension Guide PDS and the ATO website at ato.gov.au for more information.
<input type="radio"/> If I intend on claiming a tax deduction for personal contributions paid into my existing super account, I have submitted a Notice of intent to claim form before starting this pension account.	You won't be able to claim a tax deduction once you transfer your balance to your new pension account. Visit caresuper.com.au/noticeofintent for more information about claiming a tax deduction for personal (after-tax) contributions.
<input type="radio"/> If I have Direct Investment Option investments, I've completed Section 4D of this form.	
<input type="radio"/> I've nominated non-binding beneficiaries via MemberOnline or completed the Binding beneficiary nomination form included in the Pension Guide PDS .	
<input type="radio"/> I have completed this form in full, including when I want my pension to start, my pension payment amounts and frequency, and how I'd like my funds invested.	You can change your payment frequency and amount at any time through MemberOnline once you've opened your account.
<input type="radio"/> I've included either photographic or certified ID document(s) with this application.	See section 9 of this form for details of ID requirements.
<input type="radio"/> I have completed the separate Tax file number declaration form included in the Pension Guide PDS .	

Binding beneficiary nomination form



Use this form to nominate lapsing or non-lapsing binding beneficiaries. If you have multiple accounts (for example, a superannuation and pension account), you'll need to send us a separate form for each account. Please note you'll need to sign this form in front of two eligible witnesses. Complete this form in blue or black pen using BLOCK LETTERS and tick where applicable.

1. MY CURRENT MEMBER DETAILS

Member account number _____ Date of birth (DD/MM/YYYY) _____ Title _____

Client ID _____

Surname _____

Given names _____

Residential address (required) _____

Suburb _____ State/territory _____ Postcode _____

Postal address (if different from above) _____

Suburb _____ State/territory _____ Postcode _____

Mobile _____ Daytime telephone _____

Email _____



WATCH OUR HOW TO VIDEO

You can view our **How to complete your Binding beneficiary nomination** form video at caresuper.com.au/beneficiaries-video.

OTHER NOMINATIONS

This form cannot be used to nominate a **reversionary beneficiary**. A reversionary beneficiary can only be nominated when applying for a CareSuper Pension account. This form cannot be used to nominate a **non-binding beneficiary**. You can nominate or change a non-binding beneficiary quickly and easily via MemberOnline at caresuper.com.au/login or by calling us on **1300 360 149**.

2. ACCOUNT FOR BENEFICIARY NOMINATION

If you have multiple accounts, specify (✓) the account this beneficiary nomination applies to. If you wish to update multiple accounts, a separate form must be sent for each account.

Super Pension

! IMPORTANT

There are rules around who you can nominate and some circumstances where your nomination becomes invalid. Some of these are different for lapsing and non-lapsing. If you don't make a selection, your nomination will default to lapsing. For details, see the **Nominating your beneficiaries** fact sheet, **Pension Guide PDS** or **Guaranteed Income PDS**.

3. BENEFICIARY DETAILS

NOMINATION TYPE

You must specify (✓) the type of binding nomination you want to make.

My binding nominations listed below are:

Lapsing (expires after 3 years) **OR** Non-lapsing (doesn't expire unless I cancel or update)

Full name of beneficiary	Date of birth	Relationship	% of benefits
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	
		<input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Financial dependant <input type="radio"/> Interdependent	

or

Legal personal representative (write their full name in the space below)	
Total must equal 100%	

CANCEL PREVIOUS NOMINATIONS

I wish to cancel any binding nominations previously provided and do not wish to nominate any new binding beneficiaries.

For more information, read the section 'If you don't provide beneficiary nominations' on page 3 of this form.

If you select this option, you don't need to complete the other fields in section 3 or have this form witnessed (section 5).

4. MEMBER DECLARATION

I declare that, to the best of my knowledge, the information I have provided is true and correct. I acknowledge that by completing this form:

- I'm cancelling existing binding or non-binding nominations provided to the Trustee, for this account (make sure you've included your member account number in section 1, and ticked the relevant box in section 2 if you have multiple accounts).
- I'm giving the Trustee notice that upon my death, any death benefit payable by CareSuper is requested to be paid to my beneficiary/ies and/or legal personal representative (as listed in the proportions in Section 3) if my nomination has been accepted by the Trustee.
- I recognise that any valid lapsing nominations made using this form will not be valid after 3 years from the date I have signed and dated this document.
- I recognise that any valid non-lapsing nominations made using this form won't expire unless I cancel, update or change them by submitting another form.
- I may cancel or change a binding nomination at any time, in accordance with CareSuper's procedures.
- I have read and understood the information provided by CareSuper about binding nominations in the **Nominating your beneficiaries** factsheet, **Pension Guide PDS** or **Guaranteed Income PDS** and I understand that I have access to the CareSuper Trust Deed at caresuper.com.au, which specifies requirements relating to binding nominations.



Applicant's signature

_____/_____/_____
Date (DD/MM/YYYY)

Applicant's full name



NOMINATING YOUR BENEFICIARIES

You must identify the nature of the relationship in the table. If you choose, you can nominate your legal personal representative as sole or part beneficiary. This may be the executor of your will or administrator of your estate.

Please note that the percentage column must total 100%.

Only choose this where you wish to cancel all nominated beneficiaries.



YOU MUST SIGN AND DATE THIS FORM

The form won't be valid if you don't sign it.

ONCE YOU'RE DONE

Return this completed **original** form to:

CareSuper
Locked Bag 20019
Melbourne VIC 3001

For more information call **1300 360 149**.

5. WITNESS DECLARATION

I declare that I'm over the age of 18 years, I'm not a beneficiary nominated on this form and I witnessed the member sign this form.

Witness 1

Signature of witness 1

_____/_____/_____
Date (DD/MM/YYYY)

Printed name

Witness 2

Signature of witness 2

_____/_____/_____
Date (DD/MM/YYYY)

Printed name

 Both witnesses must sign and date on the same day you sign and date this form.

IMPORTANT INFORMATION

PROVIDE A VALID NOMINATION

Your nomination must:

- Be made to us in writing by you (and not your attorney) on the **Binding beneficiary nomination** form (on the previous two pages)
- Clearly set out the proportion of the benefit to be paid to each person nominated (total must add up to 100%) and all nominated persons must be eligible
- Be signed and dated by you in the presence of two witnesses (the dates must match)
- Your witnesses must be over the age of 18 and not nominated on the form as a beneficiary
- Be sent and received by us. Your nomination will not be valid until we accept it. We'll notify you in writing if we don't accept a non-lapsing nomination.

You may wish to inform your beneficiaries of your nomination.

NOMINATING MORE THAN FOUR BENEFICIARIES

To nominate more than four beneficiaries, add an attachment to your form with the details of your additional beneficiaries (full name, relationship, date of birth and % of benefit) before you sign it. Ensure that the total '**% of benefit**' equals 100%, and you sign and date it together with your two witnesses on the same date, otherwise your nominations won't be valid.

IF YOU DON'T PROVIDE BENEFICIARY NOMINATIONS

If, at the time of your death:

- You have not made a binding beneficiary nomination, or
- Your nomination has been cancelled by you, or
- Your nomination is invalid (for example, it is not correctly signed and witnessed, it is more than 3 years old (for lapsing binding nominations) and has not been renewed, or **any** of the people nominated dies before you or no longer falls within one of the permitted categories),

the Trustee of CareSuper will use its discretion to determine how your benefit should be paid, guided by any eligible non-binding beneficiaries, if you've provided them.

PAYMENT

Please note: A death benefit can be paid as an income stream to your child only if they are:

- Under age 18
- Under age 25 and financially dependent on you, or
- Have a certain type of disability.

IS THERE A FEE FOR MAKING BINDING NOMINATIONS?

No.

IMPORTANT

You must sign and date this form in the presence of two witnesses over the age of 18 who are not nominated as beneficiaries. This form won't be valid if your witnesses don't correctly witness and sign it on the same date as you.

If any part of this form, including the member declaration section, is not completed correctly, this form won't be binding on the Trustee of CareSuper. In this case, a new form needs to be completed.

MY CHECKLIST

No one wants to fill out a form twice. To help you get it right the first time, use this checklist before sending us your completed form.



This checklist is to help you complete the form. You don't need to include this page when sending us the completed form.

<input type="radio"/> My form doesn't have any amendments, changes or corrections.	If your form has amendments, changes or corrections, you'll need to start a new form.
<input type="radio"/> I've nominated eligible beneficiaries.	See the 'Who you can nominate' section of the Nominating your beneficiaries factsheet, the Pension Guide PDS or Guaranteed Income PDS .
<input type="radio"/> I've included full details for my beneficiary/ies, including their full name, relationship to me, their date of birth and % of benefit.	For your nomination to be valid, you'll need to include these details for all of your nominations.
<input type="radio"/> I've selected to make my nominations either lapsing or non-lapsing, but not both .	A valid lapsing binding nomination expires after 3 years. A valid non-lapsing nomination doesn't expire unless you update, change or cancel it. For more about each nomination type, read the Nominating your beneficiaries factsheet, the Pension Guide PDS or Guaranteed Income PDS .
<input type="radio"/> The total ' % of benefit ' column equals 100%.	Check your calculations to make sure the % of benefit equals 100%. If not, the form will be invalid and we can't accept it.
<input type="radio"/> My two witnesses are eligible: both are over 18 years of age and are not nominated as a beneficiary.	Your witnesses cannot be any of the beneficiaries you've nominated in Section 3.
<input type="radio"/> I've signed and dated the member declaration section in front of my two witnesses.	You must sign in front of your two witnesses on the same date.
<input type="radio"/> My witnesses have printed their names and signed on the same date as me.	Your form will be invalid if your witnesses don't print their names and sign on the same date as you.

Payer information

The following information will help you comply with your pay as you go (PAYG) withholding obligations.

— Is your employee entitled to work in Australia?

It is a criminal offence to knowingly or recklessly allow someone to work, or to refer someone for work, where that person is from overseas and is either in Australia illegally or is working in breach of their visa conditions.

People or companies convicted of these offences may face fines and/or imprisonment. To avoid penalties, ensure your prospective employee has a valid visa to work in Australia before you employ them. For more information and to check a visa holder's status online, visit the Department of Home Affairs website at homeaffairs.gov.au

Is your payee working under a working holiday visa (subclass 417) or a work and holiday visa (subclass 462)?

Employers of workers under these two types of visa need to register with the ATO, see ato.gov.au/whmreg

For the tax table "working holiday maker" visit our website at ato.gov.au/taxtables

Payer obligations

If you withhold amounts from payments, or are likely to withhold amounts, the payee may give you this form with section A completed. A TFN declaration applies to payments made after the declaration is provided to you. The information provided on this form is used to determine the amount of tax to be withheld from payments based on the PAYG withholding tax tables we publish. If the payee gives you another declaration, it overrides any previous declarations.

Has your payee advised you that they have applied for a TFN, or enquired about their existing TFN?

Where the payee indicates at question 1 on this form that they have applied for an individual TFN, or enquired about their existing TFN, they have 28 days to give you their TFN. **You must withhold tax for 28 days at the standard rate according to the PAYG withholding tax tables.** After 28 days, if the payee has not given you their TFN, you must then withhold the top rate of tax from future payments, unless we tell you not to.

If your payee has not given you a completed form you must:

- notify us within 14 days of the start of the withholding obligation by completing as much of the payee section of the form as you can. Print 'PAYER' in the payee declaration and lodge the form – see 'Lodging the form'.
- withhold the top rate of tax from any payment to that payee.

➤ For a full list of tax tables, visit our website at ato.gov.au/taxtables

Lodging the form

You need to lodge TFN declarations with us within 14 days after the form is either signed by the payee or completed by you (if not provided by the payee). **You need to retain a copy of the form for your records.** For information about storage and disposal, see below.

You may lodge the information:

- **online** – lodge your TFN declaration reports using software that complies with our specifications. There is no need to complete section B of each form as the payer information is supplied by your software.
- **by paper** – complete section B and send the original to us within 14 days.

➤ For more information about lodging your TFN declaration report online, visit our website at ato.gov.au/lodgetfndeclaration

Provision of payee's TFN to the payee's super fund

If you make a super contribution for your payee, you need to give your payee's TFN to their super fund on the day of contribution, or if the payee has not yet quoted their TFN, within 14 days of receiving this form from your payee.

Storing and disposing of TFN declarations

The TFN Rule issued under the *Privacy Act 1988* requires a TFN recipient to use secure methods when storing and disposing of TFN information. You may store a paper copy of the signed form or electronic files of scanned forms. Scanned forms must be clear and not altered in any way.

If a payee:

- submits a new *TFN declaration* (NAT 3092), you must retain a copy of the earlier form for the current and following financial year.
- has not received payments from you for 12 months, you must retain a copy of the last completed form for the current and following financial year.

— Penalties

You may incur a penalty if you do not:

- lodge TFN declarations with us
- keep a copy of completed TFN declarations for your records
- provide the payee's TFN to their super fund where the payee quoted their TFN to you.

Keeping in touch is easy



CALL

Call 1300 360 149 for easy access to your CareSuper account information. You can talk to one of our friendly staff between 8am and 8pm Monday to Friday AET.



VISIT

Visit caresuper.com.au to access the latest news and information, check out how CareSuper is performing and download publications and forms.



LOG IN

Manage your super through MemberOnline. Simply log in to view your account balance or change your details or investment options. Log in or register at caresuper.com.au/login.



CONTACT

You can send any questions or concerns through to caresuper.com.au/getintouch.



WRITE TO

CareSuper
Locked Bag 20019 Melbourne VIC 3001



REQUEST ADVICE

Visit caresuper.com.au/advice to request a call from a financial planner.



MAKE SURE WE CAN FIND YOU TOO!

If you have changed your postal or email address, or if you are about to, don't forget to let us know. This way, you'll be sure to receive your important superannuation statements and other valuable information. **Call 1300 360 149 or log in to MemberOnline via caresuper.com.au/login to advise your new details.**



1300 360 149



caresuper.com.au/getintouch



CareSuper Locked Bag 20019 Melbourne VIC 3001



CARE Super Pty Ltd
ABN 91 006 670 060
AFSL 235226
CARE Super (Fund)
ABN 98 172 275 725