

FIDUCIAN SUPERANNUATION SERVICE

PRODUCT DISCLOSURE STATEMENT
1 JULY 2021

This Product Disclosure Statement (PDS) provides a summary of significant information about the Fiducian Superannuation Service. The PDS contains references to important additional information contained in the 'Additional Information' booklet and the 'Additional Information - Investments' booklet, each of which is incorporated into this PDS. The Additional Information booklets which form part of this PDS are available on our website at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>, or can be obtained by contacting Fiducian Client Services.

You should read and consider the information contained in this PDS and the Additional Information booklets before making a decision about this product. The information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consult a licensed Financial Planner to obtain financial advice that is tailored to suit your personal circumstances.

Information in this PDS is subject to change from time to time and may be updated by us. Updated information, if it is not materially adverse, can be obtained by going to our website at www.fiducian.com.au, contacting the financial planner for your Fiducian Superannuation Service account ('your Financial Planner') or by contacting Fiducian Client Services. You can request a paper copy of the PDS and any updated information at any time and this will be provided free of charge.

The Fiducian Superannuation Service and this PDS are issued by Fiducian Portfolio Services Limited
ABN 13 073 845 931, AFSL 231101, RSE Licence Number L0001144, as the Trustee of the Fiducian Superannuation Fund, ABN 57 929 339 093, SPIN FPS0101AU.
Level 4, 1 York Street, Sydney, NSW 2000 Australia, GPO Box 4175, Sydney NSW 2001 Australia
Telephone: +61 (2) 8298 4600 Fax: +61 (2) 8298 4611
Fiducian Client Services: 1800 653 263 www.fiducian.com.au



FIDUCIAN
INTEGRITY • TRUST • EXPERTISE

CONTENTS

	PAGE
1. ABOUT THE FIDUCIAN SUPERANNUATION SERVICE	2
2. HOW SUPER WORKS	2
3. BENEFITS OF INVESTING WITH THE FIDUCIAN SUPERANNUATION SERVICE	3
4. RISKS OF SUPER	3
5. HOW WE INVEST YOUR MONEY	4
6. FEES AND COSTS	5
7. HOW SUPER IS TAXED	7
8. INSURANCE IN YOUR SUPER	8
9. HOW TO OPEN AN ACCOUNT	8

1 ABOUT THE FIDUCIAN SUPERANNUATION SERVICE

Fiducian Superannuation Service ('Service') is offered through the Fiducian Superannuation Fund ('Fund'), which is a public offer superannuation fund. The Service allows you to accumulate your superannuation savings and obtain a pension in retirement. Investing in superannuation can help you generate a flexible, tax effective income stream during retirement.

The Fiducian Superannuation Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993, and is not subject to a direction under section 63 of that Act.

A wide range of investment options, including managed funds, managed share portfolios, term deposits and a cash option are available through the Service to enable you to develop an investment strategy that is appropriate for your circumstances, age and stage in life.

The Service also makes available personal insurance to help protect you and your family should you not be able to work, become disabled or die.

The Service offers income streams including an account based pension, a term allocated pension and a transition to retirement pension. You should discuss your retirement income needs with your Financial Planner.

Fiducian Portfolio Services Limited ('Fiducian' or 'Trustee') ABN 13 073 845 931 is the trustee of the Fund and responsible for the operations of the Service. The Trustee is part of the Fiducian Group of companies.

Details of Trustee and executive remuneration and other documents for the Service can be found at the website listed below.

The Trustee has entered into an administration agreement with Fiducian Services Pty Limited ACN 602 437 892 ('Administrator') and has appointed the Administrator as the administrator of the Service. The Administrator is part of the Fiducian Group of companies and provides a range of services, including administration, systems and client services for the Service.

You should read the important information about the Service before making a decision. Go to 'About the Fiducian Superannuation Service' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to the Service may change between the time you read this Statement and the day when you acquire the product.

2 HOW SUPER WORKS

Super is a tax effective way of saving money for your retirement and is, in part, compulsory.

Different types of contributions can be made to super. For example, during your working life your employer may be required to make compulsory contributions on your behalf to superannuation, known as Super Guarantee contributions. Generally you have the right to decide where these contributions are directed. Voluntary contributions can also be made by you, your spouse, your employer and in some cases the Government.

A key feature of superannuation is that tax concessions are provided by the Government at various stages. There are laws that limit the amount that can be contributed to super and when amounts can be withdrawn from super.

Generally, you cannot access your super either as a lump sum or superannuation pension until you turn 65, or retire after reaching your preservation age (between 55/56 and 60, depending on your date of birth). In limited circumstances, your super can be accessed before you retire if a condition of release is met. Those who have not retired but reached their Preservation Age, can commence a transition to retirement pension.

Access may be available should you suffer disablement, a terminal medical condition or die and severe financial hardship

If you meet a condition of release, you can generally elect to receive your benefit in the form of a lump sum or a superannuation pension.

A superannuation pension enables you to draw a regular income from your super while having the advantage of tax concessions.

For more information regarding the Super Guarantee, contribution limits and accessing super benefits please go to the Australian Taxation Office (ATO) website www.ato.gov.au. Alternatively, please contact your Financial Planner for more information.

You should read the important information about how super works before making a decision. Go to 'How Super Works' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

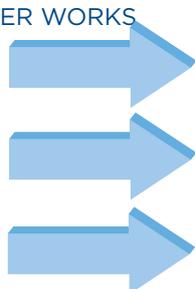
The material relating to how super works may change between the time you read this Statement and the day when you acquire the product.

OVERVIEW OF HOW SUPER WORKS

Super Rollovers

Employer Contributions

Other Contributions



Superannuation Account

Investment Earnings plus any tax credits less any investment losses, taxes, insurance premiums and fees and costs.

Lump-sum

Rollover / Income Stream

3 BENEFITS OF INVESTING WITH THE FIDUCIAN SUPERANNUATION SERVICE

KEY FEATURES	BENEFITS
Personal Service	A dedicated Client Service Team who will assist your personal Financial Planner to implement agreed strategies to help you meet your financial retirement objectives.
Reporting and Access	
Consolidated Online Access	Provides you with convenient and secure access to your account and investment details.
Half-Yearly Consolidated Reporting	Consolidated online reports that simplify the management of your investments.
Statements & Ongoing Correspondence	Automatically available online.
Investment and Tax	
Access to a range of Fiducian Multi-Manager Funds	Increased diversification through professionally selected fund managers.
Option to invest in a range of sector specialist funds	Allows money to be invested in specialist sectors and markets helping to increase portfolio diversification.
Ability to invest into a professionally managed portfolio of shares.	Provides the growth, income and dividend franking benefits of share ownership.
Option on how distributions can be re-invested in Fiducian Funds	Allows distributions to be re-invested or used to top-up cash holdings.
Ability to select which tax parcels to be sold	Helps to reduce tax associated with investment changes.
In-specie transfer option between Super and Pension	Reduces the transaction costs and risks associated with moving between the accumulation and pension phase.
Investment switching	Ability to change your investment options without charge.
Consolidation of Super Accounts	By rolling over and consolidating your superannuation accounts to the Service you are able to get the benefits of reduced administration fees where the balance of your account is greater than \$300,000.
Tax benefits based on member actions	Helps to improve your after-tax investment return, thereby increasing your long-term growth prospects.
Insurance	
Salary Continuance	Can help to replace up to 75% of employment income in the event of temporary disablement or sickness.
Total and Permanent Disability	Provides cover for you and your family in the event of your total and permanent disablement.
Life Insurance	Provides a lump sum payment in the event of your death or terminal illness.
Estate Planning	
Binding Nomination Option	Provides greater certainty as to whom your superannuation assets are paid in the event of your death. In cases where a valid beneficiary is not nominated, benefits may be payable to your estate or dependants in the proportion the Trustee decides.
Competitive Fees	A flexible structure currently offering fee free establishment, switching, withdrawal and termination. For further information see Section 6.

You should read the important information about the benefits of the Service before making a decision. Go to 'Benefits of Investing with Fiducian Superannuation Service' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to the benefits of the Service may change between the time you read this Statement and the day when you acquire the product.

4 RISKS OF SUPER

All investments carry risk, which implies that their value will vary, up and down, which can sometimes be significant and happen quickly. Although different strategies may carry different levels of risk, depending on the assets that make up the strategy, those assets with the highest long-term returns may also carry the highest level of short term risk.

It is also important to keep in mind that:

- Superannuation, tax, and social security laws may change in the future
- The level of returns will vary and future returns may differ from past returns
- Investment returns are not guaranteed and you may lose some of your money
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for retirement
- Your level of risk may vary depending on a range of factors including age, investment time frames, where other parts of your wealth are invested, and your risk tolerance
- The Trustee from time to time may, in observing its responsibilities and in line with regulatory requirements, impose limits on the amount that may be invested in any investment option offered
- The value of investments will vary

Investments in superannuation are usually a long-term investment and taking on risk is a normal part of investing and without risk, you may not achieve the returns required to meet your goals.

There are risks involved in investing in the Service as well as specific risks that are associated with your chosen investments. These include (among other things) operational and transaction risk, agent risk, custodian risk, legal and regulatory risk and investment related risks such as risks associated with a particular security, market risk, interest rate risk, currency risk and liquidity risk. Should you have any concerns about any of these risks we recommend you talk to your Financial Planner to help you determine how to best manage the risks and identify the most appropriate strategy for you.

You should read the important information about the risks of super before making a decision. Go to 'Risks of super' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to the risks of super may change between the time you read this Statement and the day when you acquire the product.

5 HOW WE INVEST YOUR MONEY

The Fiducian Superannuation Service offers you a wide range of investment options, for use separately or in combination, to create an individual investment portfolio.

The options available are:

- **Managed Funds**
 - Fiducian Funds (suite of Multi-Manager Funds)
 - Fiducian Collection (a range of sector and specialist funds of selected individual Investment Managers)
 - Fiducian Managed Portfolios (professionally managed portfolios of shares)
- **Bank Term Deposits** - range of terms available
- **Cash**

These investment options have been carefully selected and researched to provide you with the ability to diversify your portfolio directly into the asset sectors below or into funds that blend these asset sectors into different proportions.

- Australian Shares
- Australian Smaller Company Shares
- Geared Australian Shares
- International Shares
- Property Securities
- Technology Shares
- Global Smaller Companies Shares
- Emerging Markets Shares
- Cash
- Social Aspiration Investments

You may rebalance your investment portfolio at any time by switching between the various investment options available. Please see your Financial Planner to arrange for a switch or change to your investments. Further, we recommend you discuss any proposed selection or changes to your investments with your Financial Planner. The Trustee may add, remove, alter or close to new investment an investment option at any time in the future without prior notice to you.

To complete your application, you must choose the investment option(s) you wish to invest in as we will not select one for you.

MORE ABOUT FIDUCIAN FUNDS

The Fiducian Funds are specially constructed and managed for you. They are called multi-manager funds and are managed using the Manage the Manager system.

It can be difficult to select, monitor and manage your investments and sometimes the investment manager you choose may not deliver results to your expectations. As well, by choosing a single manager fund, you are exposed to the good or poor performance of the investment manager.

Fiducian Funds attempt to protect investors from such risks and assist them in investment manager selection, altering exposure to different investment managers and asset sectors to achieve wide diversification. This is achieved by carefully selecting different investment managers on the basis of their process, investment philosophy and/or style of funds management. These are then blended together in a Fiducian Fund. All you need to do then is nominate your investment choices and benefit from the skills of a team of investment managers where the risk of under performance by any one manager could be cushioned by better returns from other managers. In this way Fiducian Funds aim to obtain superior performance over the medium to long term with lower risk.

Important: When choosing your investments, it is important to consider the level of risk with a particular investment, the likely investment return and your investment timeframe. Your Financial Planner can help you establish your investment profile to suit your needs and retirement objectives.

A summary of each investment option is available in the 'Additional Information - Investment Options' booklet. Please ask your Financial Planner for the latest version. By way of example, the information on the Fiducian Balanced Fund is presented below.

FIDUCIAN BALANCED FUND

Investment Return Objective

To exceed average investment manager performance (after fees) as determined by relevant surveys conducted by Morningstar over rolling 3-year periods.

Manager's Recommended Investment Timeframe

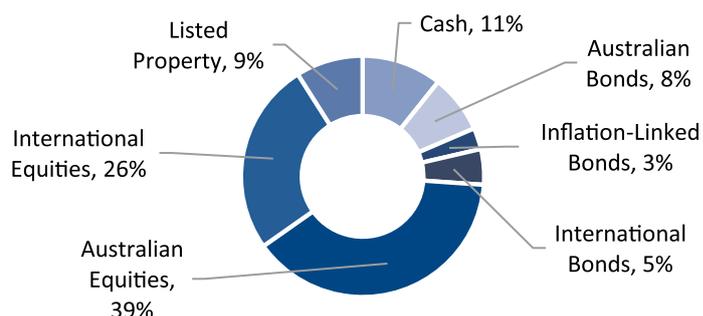
The Fiducian Balanced Fund is suitable for investors seeking a balance between capital growth and income. Investors should be prepared to hold their investment for periods exceeding five years.

Risk Profile

The Fiducian Balanced Fund is designed for investors with a medium tolerance for risk who are seeking a balance between income and capital growth assets. Over the long-term, the strategy has a return objective of up to CPI (inflation) plus 5.5% with a likelihood of 2 to 3 years of negative returns over a 20 year time period. The Standard Risk Measure for the Fiducian Balanced Fund is '4 - Medium.' For more information, see the section 'Standard Risk Measure' in the 'Additional Information' booklet.

Asset Class	Benchmark	Range
Australian Shares	37%	29 – 45%
International Shares	23%	15 – 32%
Listed Property Securities (Australian & International)	9%	5 – 17%
Australian Fixed Interest	16%	10 – 22%
International Fixed Interest	7%	4 – 12%
CPI Fixed Interest	3%	0 – 8%
Cash	5%	3 – 40%

Asset Allocation (as at 31 May 2021)



You should read the important information about the investment options available to you, how you can change investment options and the extent to which labour standards or environmental, social or ethical considerations are taken into account before making a decision. Go to 'How we invest your money' in the 'Additional Information' booklet and the list of investment options in the 'Additional Information - Investment Options' booklet, each of which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/> and <https://www.fiducian.com.au/fiduciansuperservice-investmentbooklet/>

The material relating to investments and investment choice may change between the time you read this Statement and the day when you acquire the product.

6 FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower administration fees. Ask the fund or your financial planner.

TO FIND OUT MORE

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

This section shows the main fees and costs applicable to your account and also provides an example using a balanced fund through the Service. The fees and costs may be deducted from your account, or from your investment returns.

The information in this table can be used to compare fees and costs between different super products. A low fee and low or poor investment returns can give a worse result than a higher fee and superior investment performance. You should consult your Financial Planner.

TYPE OF FEE	AMOUNT	HOW AND WHEN PAID																		
Investment fee	Nil	Not applicable. The Trustee does not charge an investment fee. However, an investment fee may be charged by the fund manager of your underlying investment options and generally deducted from the unit price.																		
Administration fee⁴	<table border="0"> <tr> <td>On the first \$100,000</td> <td>0.59% p.a.</td> </tr> <tr> <td>On the next \$200,000</td> <td>0.49% p.a.</td> </tr> <tr> <td>On the next \$450,000</td> <td>0.33% p.a.</td> </tr> <tr> <td>On the next \$500,000</td> <td>0.25% p.a.</td> </tr> <tr> <td>On the next \$250,000</td> <td>0.12% p.a.</td> </tr> <tr> <td>On the next \$500,000</td> <td>0.06% p.a.</td> </tr> <tr> <td>Excess over \$2,000,000</td> <td>Nil</td> </tr> <tr> <td>Plus</td> <td></td> </tr> <tr> <td>Custody Related Charges</td> <td>0.05% p.a.</td> </tr> </table>	On the first \$100,000	0.59% p.a.	On the next \$200,000	0.49% p.a.	On the next \$450,000	0.33% p.a.	On the next \$500,000	0.25% p.a.	On the next \$250,000	0.12% p.a.	On the next \$500,000	0.06% p.a.	Excess over \$2,000,000	Nil	Plus		Custody Related Charges	0.05% p.a.	Deducted from your Cash Account at the end of each month and paid to the Administrator of the Service. This fee is based on your average account balance Deducted from your Cash Account at the end of each month and paid to the Administrator of the Service. This fee is based on your average account balance.
On the first \$100,000	0.59% p.a.																			
On the next \$200,000	0.49% p.a.																			
On the next \$450,000	0.33% p.a.																			
On the next \$500,000	0.25% p.a.																			
On the next \$250,000	0.12% p.a.																			
On the next \$500,000	0.06% p.a.																			
Excess over \$2,000,000	Nil																			
Plus																				
Custody Related Charges	0.05% p.a.																			
Buy-sell spread	Nil	Not Applicable. The Trustee does not charge a buy/sell spread. However, a buy/sell spread may be charged by the fund manager of your underlying investment options as disclosed in the PDS.																		
Switching fee¹	Nil	Not Applicable.																		
Exit fee¹	Nil	Not Applicable.																		
Advice fees Relating to all members investing in a particular investment option	Nil - The Trustee does not provide financial advice	Not Applicable.																		
Other fees and costs^{2,3}	<p>The Australian Prudential Regulation Authority ('APRA') has required all superannuation funds to build an Operational Risk Reserve ('ORR'). Contributions to this reserve commenced on 1 July 2013. At this time, if you: (a) have already contributed to the ORR for 3 years; or (b) achieve 3 years of contributions to the ORR in the future, it is unlikely that further contributions will be sought from you unless there are unforeseen circumstances or regulatory directives requiring us to seek additional contributions. Otherwise, your contribution to the ORR will be up to 0.083% levied every 6 months, capped at \$300. (If the Trustee deducts a lower amount, you will be advised of the details in your six monthly statement),</p> <p>and</p> <p>A regulatory cost recovery fee is deducted from your cash account at 0.08% on your average balance above \$51,250 at the end of June and December each year, capped at \$110 per year. This fee is credited to the expense reserves to meet the fund's expenses.</p> <p>and</p> <p>Investment Holding and Transaction Monitoring Fee</p> <table border="0"> <tr> <td>Fiducian Funds</td> <td>\$3.50 per month</td> </tr> <tr> <td>Fiducian Managed Portfolios (SMA)</td> <td>\$3.50 per month</td> </tr> <tr> <td>Non-Fiducian Funds</td> <td>\$4.65 per month</td> </tr> <tr> <td>Shares</td> <td>Nil</td> </tr> </table>	Fiducian Funds	\$3.50 per month	Fiducian Managed Portfolios (SMA)	\$3.50 per month	Non-Fiducian Funds	\$4.65 per month	Shares	Nil	<p>If applicable, your contribution will be deducted from your Cash Account at the end of June and December each year. This contribution is based on your average account balance in the month of the deduction. It is not a charge of the Trustee or Administrator and remains within the Service as a reserve.</p> <p>If applicable, your contribution will be deducted from your Cash Account at the end of June and December each year.</p> <p>Calculated by multiplying each fund held in your account by the Rate and deducted from your Cash Account at the end of each month or on exit date.</p> <p>No Investment Holding and Transaction Monitoring Fee is payable where your account balance is below \$51,250 at the end of the month or on exit date.</p>										
Fiducian Funds	\$3.50 per month																			
Fiducian Managed Portfolios (SMA)	\$3.50 per month																			
Non-Fiducian Funds	\$4.65 per month																			
Shares	Nil																			
Also refer to the "Additional Information Booklet" for explanation of other fees and costs																				
Indirect cost ratio⁴ Cash Account	0.05% (estimated)	Deducted before interest is credited to your Cash Account at the end of each month.																		

Note: Fees and Costs are calculated to 2 decimal places.

¹We currently do not charge this fee, and you will be provided with no less than 30 days advance notice of any proposed fee changes.

²Please refer to the 'Additional explanation of fees and costs' section in the 'Additional Information' booklet at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/> for more information.

EXPLANATION OF COSTS THAT MAY APPLY TO YOU

OPERATIONAL RISK FINANCIAL REQUIREMENT (ORFR)

As required by APRA, the Trustee is required to establish and maintain a financial reserve to address the risk of loss resulting from inadequate or failed internal process, people and systems, or from external events. APRA Prudential Standards require the Trustee to set a Target Amount that reflects the scale of possible losses having regard to its risk management framework, risk appetite, risk mitigation and controls. The Operational Risk Reserve (ORR) is a reserve held within the Service for your benefit. The ORR contribution may change from time to time depending on the size of the Service, the Operational Risk Reserve, changes in the Target Amount and other factors. You will be informed if there are any increases in the ORR contribution.

REGULATORY COST RECOVERY FEE

Following the implementation of greater regulatory oversight of superannuation funds in recent years, the cost of compliance has risen through a number of sources, which include government levies and statutory charges to all super funds and additional costs of regulatory compliance arising from Internal Audit costs, independent Trustee directors, Taxation Consulting fees, system development costs for compulsory electronic transfer of contributions and benefits (Superstream) as well as liquidity and stress testing requirements for investments. This fee recovers the cost of these expenses and is continually monitored to identify whether any changes may be warranted throughout the year.

GST AND GOVERNMENT CHARGES

Fees and costs are shown inclusive of the net effect of GST where applicable. Taxes such as stamp duty and GST will be deducted from your account as appropriate.

DEFINED FEES

You can find definitions of fees in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

EXAMPLE

This table gives an example of how the fees and costs for the Fiducian Balanced Fund within the service can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE: THE FIDUCIAN BALANCED FUND – Balance of \$50,000

Investment fees	Nil	Investment fees are calculated and deducted from the unit price by the investment manager and are not an additional fee charged by the Service.
PLUS Administration fees	0.64% ¹	For every \$50,000 you have in the Fiducian Balanced Fund you will be charged \$322.45 in administration fees each year.
PLUS Other fees and costs	0.083% ²	And , \$83 will be deducted each year from your cash account in respect of the operational risk reserve contribution.
PLUS Indirect costs relating to external investment fees	1.01% ³	And , indirect costs of \$505.00 each year will be deducted from your investment in the Fiducian Balanced Fund by the external investment manager through the unit price.
EQUALS Cost of product		If your balance was \$50 000, then for that year you will be charged fees of \$910.45* for your investment in the Service and Fiducian Balanced Fund.

* Additional fees may apply as this example does not take into account all the fees and costs that may apply to your account, such as buy/sell spreads. You will not be charged exit fees if you leave the Service early. This example is illustrative only.

¹ The Administration fee above comprises of an Administration Fee of 0.59% pa and Custody Related Charges of 0.05% p.a.

Note: All Fees and Costs are calculated to 2 decimal places.

² This fee is calculated at 0.083% levied every 6 months, capped at \$300. If you have been a member of FSS for more than 3 years, then it is unlikely that further contributions will be sought at this time. The regulatory cost recovery

³Please see the section on ORFR below.

⁴The Trustee facilitates payment of these fees and costs to the Fund's service providers and your financial planner based on your instructions. These are not income of the Trustee.

CASH ACCOUNT

Under an agreement between the Trustee and the Administrator, investors will receive a minimum crediting rate equal to the Reserve Bank of Australia target cash rate (which is the market rate on overnight funds) less 0.5% pa. The difference between the rate negotiated with the banks and the crediting rate will be retained by the Fiducian Group for services it provides in relation to the management of the arrangements for the investment of money held in the Cash Account. The monies in the Cash Account are predominantly held in an Australia and New Zealand Banking Group Limited (ANZ) (ABN 11 005 357 522) bank account (except to the extent necessary to facilitate your investment instructions).

OTHER MATTERS

The Administrator of the Fiducian Superannuation Service is Fiducian Services Pty Limited. It carries out the administration functions, investment related services, account reporting, financial reporting and management, marketing and arrangements for distribution of the product through its associates or other intermediaries. The only fees and costs you pay are those reported in section 6 and these are not income of the Trustee. There are no additional charges for these services.

CAN FEES CHANGE?

Yes, under our Trust Deed we can change fees and introduce new fees on giving you 30 days notice. The terms of the Trust Deed allows us to charge a maximum fee of 2% pa of the net asset value of the Service. However, we do not, at this stage, contemplate an increase in these fees.

Please note: You may have to pay additional fees to your financial planner if you consult one. Please refer to your Engagement Letter and the Statement of Advice you will be given by your financial planner.

You should read the important information about fees and costs before making a decision. Go to 'Fees and other costs' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to the fees and costs of the Service may change between the time you read this Statement and the day when you acquire the product.

fee has not been applied in the example as the investment of \$50,000 is below the threshold for this fee to apply.

³ This investment fee is calculated and deducted from the unit price by the external investment manager. This is not an additional fee charged by the Service.

Note: The Investment Holding and Transaction Monitoring Fee has not been applied in the example as the investment of \$50,000 is below the threshold for this fee to apply. There is a calculator provided by ASIC on its MoneySmart website which can calculate the effect of fees and costs on account balances.

In this Service, the Administration Fee will be charged on a reducing rate, depending on your average account balance.

7 HOW SUPER IS TAXED

The following section provides an overview of main taxes applicable within a superannuation and pension account and how they are paid as at the date of this PDS.

Tax deducted from your super and pension account.

TAX ON CONTRIBUTIONS

Concessional Contributions: Employer contributions, salary sacrifice contributions and personal contributions for which you claim a personal tax deduction.	Generally, the Trustee is liable for tax on the assessable income of the Service (which includes concessional contributions), less allowable deductions, at a rate of 15%. A provision for tax at a rate of 15% is deducted when a concessional contribution is made or when a personal tax deduction notice is received. The Trustee's effective tax rate may be less than 15%. However, the Trustee retains any difference between the provision and the actual tax payable to pay operational expenses - see 'Additional Explanation of Fees and Costs' in the 'Additional Information' booklet which is available at https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/ .
Non-Concessional Contributions: Personal contributions and spouse contributions	Nil unless the contribution exceeds the non-concessional contribution cap. Note: Amounts that exceed the cap are taxed at 47% if retained in Superannuation.
Other Contributions: Government contributions, small business CGT cap contributions and personal injury contributions.	Nil

TAX ON INVESTMENT EARNINGS

Capital Gains and Distributions. Distributions (received or re-invested) and on any capital gains realised when an asset is sold.	Tax of up to 15% is payable on investment earnings and capital gains within a super account. Discounted capital gains tax of 10% applies if the asset was held for 12 months and over. Nil tax is payable on investment earnings received or capital gains realised within a pension account.
---	---

Important note: There are limits (caps) on the amount of contributions that can be taxed at the standard contribution tax rates. You may incur additional tax if you exceed certain caps. The two main caps available to you are the concessional and the non-concessional contributions caps. It is your responsibility to make sure you don't exceed them. For more information, please refer to your Financial Planner or go to www.ato.gov.au.

Tax deducted from amounts paid to you from your super and pension account

Account	Tax Status	60 and Over	Attained Preservation Age but under 60	Age under Preservation Age*
Super	Tax-free:	Nil	Nil	Nil
	Taxable:	Nil	Up to the low rate Cap of \$200,000: Nil. Amounts in excess are taxed at your marginal tax rate (including the Medicare levy) or 17%, whichever is lower	Taxed at your marginal tax rate (including the Medicare levy) or 22%, whichever is lower
Pension (Account Based Pensions and Term Allocated Pensions)	Tax-free:	Nil	Nil	Nil
	Taxable:	Nil	Taxed at your marginal tax rate (including the Medicare levy) less a 15% tax offset.	Taxed at your marginal tax rate (including the Medicare levy)

* Special rules apply where a super benefit is paid due to disability, death or to an eligible temporary resident departing Australia. For more details on how super is taxed please contact your Financial Planner or go to www.ato.gov.au, "Individuals Superannuation – home".

Providing your tax file number (TFN)

Whilst you are not obliged to provide your TFN, the Fiducian Superannuation Service will not accept your application unless it is provided and will return any contribution received on your behalf to the contributor.

You should read the important information about how super is taxed before making a decision. Go to 'How super is taxed' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to how super is taxed may change between the time you read this Statement and the day when you acquire the product.

8 INSURANCE IN YOUR SUPER

Financial protection for you and your family is available through a range of insurance options within the Fiducian Superannuation Service ("Service").

All insurance benefits are provided by TAL Life Limited ("TAL", "the Insurer"), ABN 70 050 109 450 AFSL 237848, an industry leader in the provision of insurance to superannuation funds, and not by the Trustee and are subject to underwriting criteria.

The insurance options available are:

- **Death & Terminal Illness Benefit:** a lump sum benefit in the event of your death or on the diagnosis of a Terminal Illness as defined.
- **Total & Permanent Disablement Option:** a lump sum benefit if you become Totally and Permanently Disabled due to a sickness or injury, as defined.
- **Salary Continuance Insurance:** a regular income replacement benefit in the event that (following a selected Waiting Period) you are Totally Disabled and unable to work due to a sickness or injury as defined. Payment periods of 2 years or until you reach age 65 are available.

You can apply for insurance by completing the "TAL – Member's Personal Statement" (Personal Statement) indicating the type/s and level of insurance required. This form is available from your Financial Planner. The Insurer will review the information you provided on this form, and may then request additional information.

You will be required to pay a premium for your insurance cover, which will be deducted from your Cash Account monthly and paid to the Insurer. The premium is dependent on your age, gender, occupation, smoking status, state of health, type of cover, commission (if any), benefit period and waiting period selected. The premium is calculated on the commencement of your insurance cover, and then recalculated each year in accordance with your age and the applicable premium rate.

You should read the important information about insurance in your super before making a decision. Go to 'Insurance in your super' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to insurance in your super may change between the time you read this Statement and the day when you acquire the product.

9 HOW TO OPEN AN ACCOUNT

It is important that before applying for membership in the Fiducian Superannuation Service, you read this PDS and any additional information referred to.

To apply, please complete the application form provided to you by your Financial Planner which will accompany this PDS. Your Financial Planner will assist you with your application.

COOLING OFF PERIOD

If you decide in the first 14 days after your membership is confirmed that you do not wish to stay in the Service, then you can withdraw without incurring any charges or fees. However any preserved or restricted amounts which had been rolled over or contributed to your account would have to be transferred to another superannuation provider. You will however, incur any tax that may be payable on your contributions, and your payout will also be adjusted by net investment earnings or losses and transaction costs (such as buy/sell spread). Any request for cancellation must be made in writing to the Service within 14 days of membership commencing.

This PDS can only be used by persons receiving it (electronically or otherwise) in Australia. We will not accept applications from outside Australia. We may accept or reject any application without giving reasons.

COMPLAINTS

If you have a complaint please contact the Service immediately on 1800 653 263, or write to The Complaints Manager, Fiducian Superannuation Service, GPO Box 4175, SYDNEY, NSW 2001 or complaintsmanager@fiducian.com.au. If it has not been resolved to your satisfaction within 90 days, you may have the right to refer the matter to the Australian Financial Complaints Authority.

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

MELBOURNE VIC 3001

You should read the important information about how we keep you informed and other information before making a decision. Go to 'How we keep you informed' and 'Other information' in the 'Additional Information' booklet which is available at <https://www.fiducian.com.au/fiduciansuperservice-additionalinformation/>

The material relating to how we keep you informed and the other information referred to above may change between the time you read this Statement and the day when you acquire the product.



FIDUCIAN
INTEGRITY • TRUST • EXPERTISE