

## Expand Essential Super and Pension Product Disclosure Statement

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

Issuer: IOOF Investment Management Limited ABN 53 006 695 021, AFS Licence No. 230524.

**EXPAND** Essential

This Product Disclosure Statement (PDS) has been prepared and issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFSL 230524. IIML is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund), ABN 70 815 369 818. Expand Essential Super and Expand Essential Pension are superannuation and pension products forming part of the Fund. The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IIML.

A copy of the Target Market Determination (TMD), which describes the kinds of clients this product may be suitable for, is available at [myexpand.com.au](https://myexpand.com.au)

## About the Trustee

IIML is a part of the Insignia Financial Group comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). IIML is ultimately controlled by CC Capital Partners LLC and its affiliates (a New York based private equity firm) and OneIM GP LLC and its affiliates (a London based private equity firm).

In fulfilling its duties as trustee, IIML has investment, service and other contracts with the Insignia Financial Group of companies, further details of which are set out in the Expand Essential Super and Pension General Reference Guide (**General Reference Guide**).

As Insignia is a large financial institution, conflicts of interest, both real and perceived may arise. We have policies in place that contain appropriate measures to identify, document and manage conflicts.

IIML is solely responsible for the content of this PDS. This PDS was prepared by IIML based on its interpretation of the relevant legislation as at the date of issue.

Contributions made to, and investments in, Expand Essential Super and Pension do not represent assets or liabilities of IIML (other than as trustee of the Fund) or any other company or business within the group.

Neither IIML, nor any other related or associated company, the third-parties named in this PDS, service providers or the related bodies corporate of the parties mentioned, guarantee the repayment of capital or the performance or any rate of return of the investment options chosen in Expand Essential Super and Pension. Investments made into the investment options are subject to investment risks and other risks. This could involve delays in the repayment of principal and loss of income or principal invested.

Expand Essential Retirement Boost (Super) and Expand Essential Retirement Boost (Pension) collectively make up Retirement Boost™. Retirement Boost is designed to meet the standards for certain innovative income streams under superannuation (super) law.

The Trustee has taken out a life insurance policy with TAL Life Limited ABN 70 050 109 450 AFSL 237848 (TAL), an Australian life insurance company, in relation to the annual bonuses that the Trustee pays to Retirement Boost (Pension) accounts.

TAL does not guarantee the lump sum withdrawals or income payments available through a Retirement Boost (Pension) account.

IIML operates Expand Essential Super and Pension on the terms and conditions outlined in this PDS and in accordance with the Fund's Trust Deed. We may change any of the terms and conditions set out in the PDS at any time where permitted to do so under the Trust Deed and super law.

Where an investment option is issued by an Insignia Financial Group related entity, the fees received by the Insignia Financial Group entities are charged in accordance with the constitutions of the investment options.

Expand Essential Super and Pension are only available to persons receiving this PDS (electronically or otherwise) within Australia. We may refuse an application to join the Fund without providing reasons for the refusal. You become a member of the Fund when we accept your completed application and record you as a member.

## Investment options offered

Information relating to the investment options offered is contained in the 'Investment Options offered' section in the **General Reference Guide**.

## Updated information

The information referred to in this PDS may change from time to time. We will inform you of any significant changes that could affect you, or other significant events which may affect the information in this PDS. Any updated information that is not materially adverse may be obtained by:

- checking our website [myexpand.com.au](https://myexpand.com.au)
- emailing us at [clientservices@myexpand.com.au](mailto:clientservices@myexpand.com.au)
- calling us on 1800 517 124.

A paper copy of the updated information will be provided, at no additional cost to you, on request.

## Who is the Insignia Financial Group?

As one of the largest financial services groups in Australia, with over 170 years' experience in helping Australians secure their financial independence, the Insignia Financial Group had approximately \$342.0 billion in funds under management and administration (as at 31 December 2025). The 'MLC' brand represents superannuation, pension, investment and other capabilities across the Insignia Financial Group.

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This PDS is a summary of significant information you need to help you decide whether Expand Essential Super or Expand Essential Pension meets your needs. It includes references to additional important information contained in the **General Reference Guide**, Expand Essential Investment Guide (**Investment Guide**), and if applicable the Expand Super Insurance Guide (**Insurance Guide**), each of which forms part of the PDS. You should consider the PDS in its entirety before making a decision to join Expand Essential Super or Expand Essential Pension. In addition to the PDS you should consider the information contained in the Expand Essential Investment Menu (**Investment Menu**) before making a decision to invest in this product. The **Investment Menu** shows the available investment options.

The information contained in this PDS is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider seeking advice from a financial adviser before making a decision about Expand Essential Super or Expand Essential Pension. These products are only available to persons receiving this PDS (electronically or otherwise). IIML may refuse an application to join the Fund without providing reasons for the refusal.

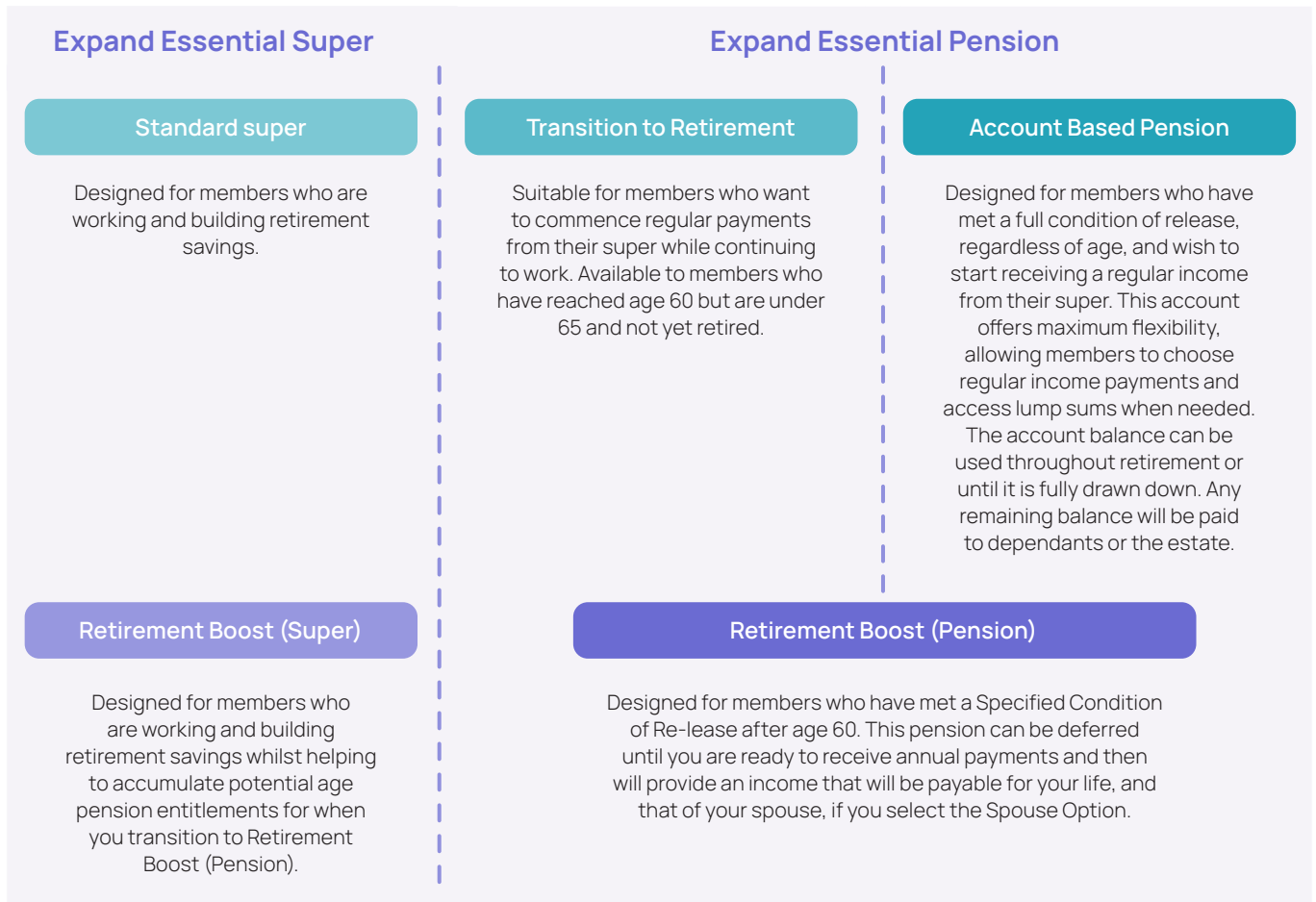
There may be words in this PDS and guides you may not be familiar with. To help you understand these terms, we have defined them in the 'Key words explained' section of the **General Reference Guide**.

# Introducing Expand Essential Super and Pension

The Expand Essential Super and Pension product range offers a suite of account options tailored to members at different stages of life. Once you reach your preservation age or meet another condition of release, and satisfy eligibility requirements for each pension type, you can seamlessly transition your Expand Essential Super account into one or more Expand Essential Pension accounts. Expand Essential Pension offers flexible options for receiving a tax-effective income in retirement.

Retirement Boost is an innovative superannuation income stream. Retirement Boost (Super) is designed to transition seamlessly into a Retirement Boost (Pension) account, which is designed to provide income for life once you retire. Retirement Boost is available exclusively through your financial adviser.

For more details about each account type, please refer below and read the **General Reference Guide**.



# What is Retirement Boost

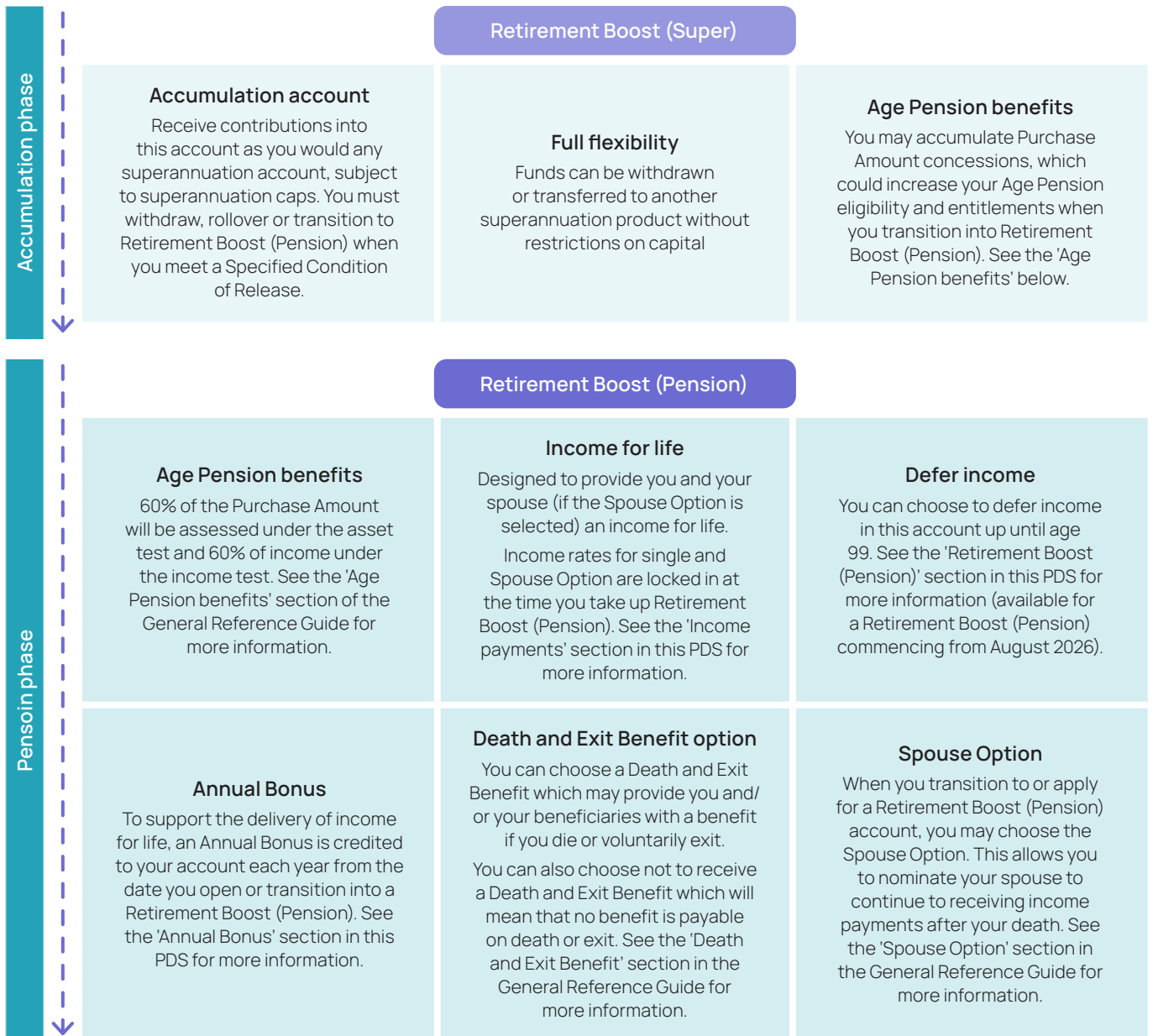
Retirement Boost is an income stream product intended to enhance the potential for you to receive improved age pension benefits and provide an income for life in retirement. It is designed to meet the standards for certain innovative superannuation income streams under super law. You can acquire an interest in Retirement Boost at any age up to age 89 and commence receiving an annual income when you are ready after meeting a Specified Condition of Release. For more information see the 'Specified Condition of Release' section in the **General Reference Guide**. Retirement Boost consists of two account phases:

- 1 Retirement Boost (Super)
- 2 Retirement Boost (Pension)

You are able to purchase this income stream in instalments by making contributions to Retirement Boost (Super) up until you commence receiving annual income payments in the Retirement Boost (Pension) phase. Once you commence receiving income payments your account can no longer be deferred.

You can start Retirement Boost (Super) in accumulation, then seamlessly transition into pension phase through Retirement Boost (Pension) if you have met a Specified Condition of Release, and met age eligibility requirements. Otherwise, you may open a Retirement Boost (Pension) account by rolling funds in from a standard super account, other super fund or by making a contribution.

There are certain risks that are specific to Retirement Boost. For more information on these risks see the 'Risks to consider for Retirement Boost' section of the PDS.



# About Expand Essential Super and Pension

With an Expand Essential Super or Expand Essential Pension account, you can select an investment strategy using one convenient administration facility. This includes having access to:

- **Investment choice:** Expand Essential Super and Pension gives you investment choice through two complementary investment menus:
  - **Essential**  
A comprehensive range of multi-manager funds and Separately Managed Account (SMA) portfolios
  - **Essential+**  
Offers Term Deposits (maturing investments) and Exchange Traded Funds (ETFs or listed investments)

For further details about the investment options available please refer to the **Investment Guide** and **Investment Menu**.

- **Value for money** – A simple fee structure that includes an Administration Fee cap.
- **Full-featured online services** – Securely manage and view your account anytime via Expand Online or the Expand mobile app. You can access a range of information including your portfolio summary, performance reporting, transactions, account information and historical statements. Expand Online uses a single sign-on so that you can easily access multiple accounts. You can also update your beneficiary nomination, contact details and more.
- **Comprehensive insurance offering (Expand Essential Super only)** – choose the insurance that is right for you with a choice of insurance offerings from multiple insurers.

## Investing your initial contribution

For new members, your initial contribution is credited first to your Cash Account. This contribution (less any applicable taxes) will be invested in accordance with your Deposit Instruction on your application form.

Information on how your Cash Account balance is invested is contained in the 'Managing your account' section of the **General Reference Guide**.

You can transfer your current investment options directly into your new account if those investment options are available in Expand Essential Super and Pension. The value of your account will not be reduced by the impact of buy-sell spreads if you maintain your investment options, nor will it create a Capital Gains Tax (CGT) event if you transfer investment options from another super or pension product in the Fund.

Please note you are required to provide a Deposit Instruction as part of your application. If you have not made a decision about your investment strategy, you can choose to invest in the Cash Account until you make another investment choice.

You may also request your existing investment options be aligned (or re-weighted) to your new investment strategy.

## Snapshot of Expand Essential Super and Pension

The following table provides a snapshot of the key features and benefits.

Investing	
Investment options <sup>1</sup>	<p>A range of investment options made available across two investment menus.</p> <p><b>Expand Essential Investment Menu</b></p> <ul style="list-style-type: none"> <li>• multi-manager funds (managed investments); and</li> <li>• SMA portfolios</li> </ul> <p><b>Essential+ Investment Menu</b></p> <ul style="list-style-type: none"> <li>• Term Deposits (maturing investments)</li> <li>• ETFs (listed investments)</li> </ul>
Investment strategy	When you apply for membership in Expand Essential Super or Expand Essential Pension you are required to make an investment choice as part of your application. If you have not made a decision about your future investment strategy, you can choose to invest in the Cash Account until you make another investment choice.
Cash Account	The Cash Account records all transactions related to your account.
Income preferences	<p>The following options are available to managed investment income and income generated within your SMA portfolio:</p> <ul style="list-style-type: none"> <li>• Re-invest the income back into the same managed investment or SMA portfolio (default option).</li> <li>• Retain the income in your Cash Account.</li> <li>• Choose to have your income re-invested into one or more managed investments or SMA portfolios.</li> </ul>
Options	
Standard super	You can take your Expand Essential standard super account from job to job and through to retirement.
Retirement Boost (Super)	Retirement Boost is an innovative superannuation income stream. You can take your Expand Essential Retirement Boost (Super) account from job to job, until you meet a Specified Condition of Release <sup>2</sup> . You must be under age 64 to open an account.
Account Based Pension	If you have met a condition of release (such as retirement after reaching your preservation age or turning age 65) you can commence an Account Based Pension.
Transition to Retirement (TTR) pension option	You can use the TTR pension option to commence a pension once you have reached your preservation age, regardless of your employment status.
Retirement Boost (Pension)	If you're age 60 or over and meet a Specified Condition of Release, you can open a Retirement Boost (Pension). You have the option to commence immediately or defer income payments (available for a Retirement Boost (Pension) commencing from August 2026). Once income payments commence, they are paid for life and for the life of your spouse, if the Spouse Option is selected.
Estate planning options	<p>Choose from the following estate planning options:</p> <ul style="list-style-type: none"> <li>• Non-lapsing Binding Death Benefit Nomination (Non-lapsing Binding Nomination)</li> <li>• Binding Death Benefit Nomination (Binding Nomination)</li> <li>• Non-Binding Death Benefit Nomination (Non-Binding Nomination)</li> <li>• Reversionary Pensioner (Pension only).</li> </ul> <p>Under the Non-lapsing Binding Nomination, Binding Nomination and Non-Binding Nomination options, we retain the flexibility to pay your benefit as a lump sum or pension.</p> <p>Under the Reversionary Pensioner option, we are bound to pay your remaining account balance as a continuing pension to your nominated Reversionary Death Benefits Dependant after your death. However, the Reversionary Pensioner may choose to make a lump sum withdrawal rather than continue to receive pension payments.</p>
Managing your account	
Online Access	View your account 24 hours a day, seven days a week with secure access to your account via Expand Online or the Expand mobile app.
Movement between Expand Essential Super and Expand Essential Pension <sup>3</sup>	You can transfer between an Expand Essential Super and Expand Essential Pension account without selling your investment options.

<sup>1</sup> A listing of all available investment options can be obtained from the **Investment Menu**.

<sup>2</sup> See page 36 of the General Reference Guide for the meaning of the Specified Condition of Release.

<sup>3</sup> When you move money in or out of a managed investment (including when you make a switch), you may incur a 'buy-sell spread' which is included in the unit price of the investment option you choose.

Pension Payments	
Pension payments	<p>You can choose to receive your pension payments:</p> <ul style="list-style-type: none"> <li>• fortnightly</li> <li>• monthly</li> <li>• quarterly</li> <li>• half-yearly</li> <li>• yearly.</li> </ul> <p>All pensions are reviewed annually on 1 July.</p>
Minimum amounts	
Initial contribution	<p>Super – No minimum contribution for super accounts.</p> <p>Pension – Minimum of \$10,000 per pension account.</p>
Investment minimums <sup>4</sup>	<ul style="list-style-type: none"> <li>• Managed investments – no minimum applies.</li> <li>• Listed investments – a minimum parcel of \$500 is required per listed investment trade.</li> <li>• SMA – variable by SMA portfolio on initial investment.</li> <li>• Maturing investments – a minimum of \$5,000 per investment.</li> </ul>
Cash Account	<p>You are required to allocate at least 1% to the Cash Account as part of your Deposit Instructions and elect a minimum percentage allocation to the Cash Account. If we are required to top-up your Cash Account, we will top-up to the lower of your dollar-based or percentage-based minimum (1% default).</p>
Pension payments - Account Based and TTR pensions	<p>In an Account Based Pension your annual pension payments are subject to a minimum level set by the Commonwealth Government.</p> <p>Annual pension payments made under a TTR option are also subject to a maximum level set by the under super law.</p>
Pension payments - Retirement Boost (Pension)	<p>In a Retirement Boost (Pension) account you have the choice to receive or defer payments. Once you commence receiving payments you must continue to receive a payment each year. Your maximum income is determined using your age and account balance as at 1 July. You can choose to receive less than the maximum income payment through your financial adviser, provided the amount is at least \$1 per year. If you open a Retirement Boost (Pension) account between 1 and 30 June and elect to commence income payments, the minimum will apply from the next financial year. At least one payment must be made within 12 months of commencement and then at least once in each financial year thereafter.</p>
Lump sum withdrawals <sup>5</sup>	<p>No minimum applies.<sup>6</sup></p>
Brokerage	<p>Refer to the 'Additional explanation of fees and costs' section on page 27.</p>

4 Investment limits apply to the proportion of your portfolio which can be held in restricted investments maturing investments and listed investments. For further information regarding these limits, see the 'Investment limit' section of the Investment Guide.

5 Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals where you have selected the TTR pension option. Lump sum withdrawals in a Retirement Boost (Pension) are subject to certain restrictions. For more information see the 'Withdrawals in Retirement Boost (Pension)' section of this PDS.

6 Partial lump sum withdrawals/rollovers to external funds must maintain a remaining balance of \$6,000 plus any liabilities or \$10,000 plus any liabilities where funds are being rolled-over or transferred to accounts or products within the Insignia Financial Group.

# How does Expand Essential Super work?

## What account options are there in Expand Essential Super?

### 1. Standard super

This account option is a standard superannuation accumulation account that allows you to make and receive contributions.

### 2. Retirement Boost (Super)

Retirement Boost (Super) is part of an innovative superannuation income stream that is designed to transition seamlessly into a Retirement Boost (Pension) account, and is designed to provide income for life once you retire. Retirement Boost is available exclusively through your financial adviser.

With this account, you can make and receive contributions just like the standard super account, but with the benefit of potentially increased age pension entitlements. When you meet a Specified Condition of Release, you must tell us within 14 days whether you want to take your benefit as a lump sum, rollover to a standard super account, or transition to Retirement Boost (Pension).

If you do decide to transition to a Retirement Boost (Pension), which you can do in combination with an Account Based Pension, you will gain access to any Centrelink means testing concessions on the balance transitioned to Retirement Boost (Pension) in addition to an income stream that will last for your, or your spouse's lifetime, if the Spouse Option is selected.

### Who can open a Retirement Boost (Super) account?

To open an account, you must:

- Be younger than age 64 at the time of application.
- Not yet meet a Specified Condition of Release.

### What happens after meeting a Specified Condition of Release in Retirement Boost (Super)?

If you meet a Specified Condition of Release, you will have 14 days to decide how your account should be managed. Your options include:

- If you are under age 60, you can withdraw or rollover your account balance, rollover to standard super or open an Account Based Pension or a combination of these options.
- If you are age 60 or older, you can withdraw or rollover your account balance, rollover to standard super or transition to an Account Based Pension or Retirement Boost (Pension) or a combination of these options.

**i**

**Important note:** If you do not make a decision within 14 days, or we become aware that you have met a Specified Condition of Release and you have not provided us with instructions about your Retirement Boost (Super) account, we will transfer your balance to a standard super account.

Transferring your account into any account other than the Retirement Boost (Pension) will result in the loss of any accumulated Centrelink means test concessions, which could improve your eligibility or entitlements for the age pension. We'll contact you before you turn 60, and again before you turn 65 if you haven't yet met a Specified Condition of Release, to remind you of these rules.

### Age Pension benefits from Retirement Boost (Super)

Expand Essential Retirement Boost (Super) tracks your contributions and withdrawals over time to calculate what's known as your Purchase Amount—the value used by Centrelink when assessing your Retirement Boost (Pension) under the assets test.

Your Purchase Amount is calculated as the sum of your contributions (less any tax required to be deducted), compounded annually by the upper threshold deeming rate, less any withdrawals. This calculation method may offer a more favourable means test assessment, potentially increasing your age pension entitlement.

### Withdrawals from Retirement Boost (Super)

You are able to make withdrawals from a Retirement Boost (Super) account in the same manner as a standard super account, subject to superannuation laws and trust deed requirements.

There is no capital access restriction when you are in Retirement Boost (Super).

Any amount that is withdrawn as a lump sum or rolled over to another super account is a commutation and will affect the calculation of your Purchase Amount.

## Commencing an Expand Essential Super account

Super is a means of saving for retirement that is compulsory for most people. To encourage people to save for their retirement, the Federal Government provides a range of incentives for savings in super. This means super is taxed differently to other investments and there can be significant tax advantages with using super to save for retirement.

Please refer to 'What taxes apply and how do they work?' for more information.

You can commence an Expand Essential Super account, using different types of contributions that are outlined in the 'Types of contributions' section of this PDS.

Generally, it's compulsory for employers to make contributions to super on behalf of their employees. Most employees have the right to choose which super fund the employer should pay those compulsory contributions into. If you have the right to choose your super fund, you can nominate your Expand Essential Super account to receive compulsory employer contributions using the 'Choice of Fund' form we provide or,

you can nominate online with the Australian Taxation Office (ATO) using your myGov account.

Withdrawals of money from super are generally not allowed until you retire after reaching your preservation age. In retirement your super can be taken either as a lump sum or an income stream or both. Although access to your super is restricted before retirement, there are limited circumstances when you can access your super early, such as you can withdraw voluntary contributions to help purchase your first home under the First Home Super Saver (FHSS) scheme. Please refer to the **General Reference Guide** for further information about the FHSS scheme.

## Opening your account

Expand Essential has been designed to provide you and your financial adviser with an easy online application process.

You are only able to open an Expand Essential Super or Pension account if you have a financial adviser.

If you are transferring your super benefits from another super fund, please complete a 'Request to Transfer' form.

## Types of contributions

There are different types of contributions that can be made into super including:

- Compulsory employer contributions (super guarantee contributions).
- Voluntary personal contributions.
- Concessional contributions (made with before tax money, eg salary sacrifice contributions or tax deductible personal contributions).
- Non-concessional contributions (made with after tax money, eg spouse contributions or non deductible personal contributions).
- Government co-contributions.
- Downsizer contributions (made from age 55 from the proceeds of selling your home).
- Rollovers/transfers.

There are some limitations on contributions to super:

- caps on the amount that can be contributed while retaining concessional tax treatment;
- limits on the age at which you can continue to make contributions; and
- no additional non-concessional contributions are permitted if your super and pension benefits (total super balance) is equal to or more than the general transfer balance cap at the end of the previous financial year.

## What are conditions of release and how do they affect the commencement of your benefit?

Super funds can only release benefits, such as commencing a pension or paying a cash lump sum, in certain circumstances. Benefits in super are 'preserved'<sup>7</sup> until you meet a condition of release. Once you have met a condition of release, your super benefits become unrestricted non-preserved and you can commence an Account Based Pension, or a Retirement Boost (Pension) if you meet product age requirements. There are important requirements for Retirement Boost (Super) members who meet a Specified Condition of Release, refer to the **General Reference Guide** for more information.

The main conditions of release are:

- permanently retiring after reaching your preservation age
- leaving employment after reaching age 60
- reaching age 65
- permanent incapacity
- being diagnosed with a terminal illness.

Once you have reached your preservation age but have not retired, you can access your preserved benefits by commencing an Expand Essential Pension using the TTR pension option.

See the 'Accessing your super' section of the **General Reference Guide** for further information about conditions of release and preservation age.

<sup>7</sup> Benefits that are preserved can also include restricted non-preserved benefits. Restricted non-preserved benefits have an additional condition of release which may apply, which is termination of employment with an employer who has contributed to the super fund.

# How does Expand Essential Pension work?

## What account options are there in Expand Essential Pension?

### 1. Account Based Pension

This is an Account Based Pension that is payable when you have met a condition of release and your super benefits are unrestricted non-preserved. Earnings on investments for Retirement phase pensions are tax-free. Account Based Pensions are subject to a minimum annual pension payment and you can take cash lump sum withdrawals at any time.

### 2. Retirement Boost (Pension)

The Retirement Boost (Pension) is designed to provide income payments for your lifetime, and for the lifetime of your spouse if the Spouse Option is selected, once a Specified Condition of Release has been met.

Income payments from your Retirement Boost (Pension) may be deferred until you reach age 99<sup>8</sup>, however you and your adviser must confirm that continued deferral is appropriate every 5 years. Once income payments commence, no further deferral of income payments will be permitted.

Retirement Boost (Pension) accounts may also receive Centrelink means test concessions for the purpose of calculating Age Pension eligibility and entitlements.

### 3. Transition to Retirement (TTR) pension

This is an account based pension that is payable if you have reached your preservation age but you haven't met a full condition of release. Earnings on investments for TTR pensions are taxable at 15 per cent. TTR pensions are subject to minimum and maximum annual pension payments and cash lump sum withdrawals are severely restricted. When you meet a condition of release (such as turning age 65), your TTR pension will become a Retirement phase pension and will then be assessed under the transfer balance cap.

## Commencing an Expand Essential Pension

For each pension type offered in Expand Essential Pension you can either use funds in an existing Expand Essential Super account, a rollover from another superannuation fund, or contribution of non super money.

If you are age 60 and have not yet retired, you can commence a TTR pension and select any income amount between the statutory minimum and 10% of your account balance each year. You will generally not have access to lump sum withdrawals. This pension will automatically become an Account Based Pension when you reach age 65 or earlier if you met a condition of release with no cashing restrictions (such as permanent retirement).

If you have met a condition of release with no cashing restrictions, such as retirement or reaching age 65, you can commence an Account Based Pension with annual payments

that are subject to the annual minimums for your age. You will also have access to lump sum withdrawals.

You can also choose to open a Retirement Boost (Pension), allowing you to commence receiving an income. To establish a Retirement Boost (Pension), you must meet specific conditions, including:

- Minimum age: You must be at least age 60, and if selecting Spouse Option, your spouse must be at least age 50.
- Maximum age: You (or the younger of you and your spouse, if selecting Spouse Option) must be no older than age 89.
- Condition of release: You must meet a Specified Condition of Release.

See the 'Accessing your super' section of the **General Reference Guide** for further information about conditions of release and preservation age.

Additionally, you may transfer a death benefit from another superannuation fund or an account within the Fund to commence a Death Benefit Pension in an Account Based Pension. Retirement Boost Death Benefit Pension won't be available the date this PDS is issued. Eligibility for this option is detailed in the 'Death Benefit Pensions' section of the **General Reference Guide**.

The Government sets a limit on the amount of benefits that can be transferred into pension phase accounts. This limit is called the transfer balance cap. You can find more information about how the transfer balance cap works in the **General Reference Guide**. Up-to-date information about superannuation caps, thresholds, tax and more is available at [ato.gov.au](http://ato.gov.au)

Specific taxation rules apply to the calculation of your transfer balance amount when you begin a Retirement Boost (Pension). We recommend you seek professional tax advice tailored to your individual financial circumstances.

## Initial contribution to your pension account

We can accept a wide range of contributions to commence your pension. These are:

- Personal contributions you make yourself.
- Spouse contributions made by your spouse (legal or de facto) for your benefit.
- Downsizer contributions from the proceeds of selling your family home from age 55.
- Rollover or transfer of super or pension benefits from other super funds, Approved Deposit Funds or superannuation annuities.
- Rollover or transfers from other super or pension accounts within the Fund

If you wish to claim a tax deduction for any personal contributions made to fund your pension, you must lodge a notice of intent to claim a tax deduction with the Fund at the same time as your Expand Essential Pension application form. From the time payments commence, we will be unable

8 Available for Retirement Boost (Pensions) commencing from August 2026.

to acknowledge any notice given in respect of these contributions or vary any acknowledged amounts. If you are 67 or over you must have met the work test or work test exemption to be able to claim a deduction.

Please note, no additional contributions or transfers can be made to an existing pension account once your pension has commenced.

A new pension account and application are required if you are:

- combining pension accounts
- changing your nominated Reversionary Pensioner adding further contributions or transfers (including to a TTR pension).

## Are there restrictions on contributions used to commence your pension?

You can commence an Expand Essential Pension with transfers of benefits from other super funds, other super or pension accounts within the Fund, or with contribution of non super money, provided you have met a full condition of release.

- An Account Based Pension can be opened at any age, as long as a full condition of release has been met.
- A Retirement Boost (Pension), however, can only be commenced if you are age 60 or older and have met a Specified Condition of Release.

If you are making downsizer contributions, you must be at least age 55, and these contributions are subject to a separate cap.

## Contribution Caps and Balance Limits

Personal and spouse contributions are classified as non-concessional contributions, and the Commonwealth Government sets an annual cap on the amount that can be contributed. If eligible, you may contribute an amount above the cap. Additionally:

- Non-concessional contributions cannot be made if your total super balance exceeds the general transfer balance cap.
- If your non-concessional contributions exceed your cap, the ATO will issue a determination to require the excess to be refunded plus associated earnings.

Further details on contribution caps, calculating your total super balance, and eligibility rules can be found in the **General Reference Guide** or via the ATO website ([ato.gov.au](http://ato.gov.au)).

## Death Benefit Pensions

A Death Benefit Account Based Pension can only be commenced via a rollover or transfer of a death benefit (not available for Retirement Boost (Pension)).

# Account Based Pension and TTR

Account Based Pensions and Transition to Retirement (TTR) pensions offer flexible access to your superannuation as you move into retirement. An Account Based Pension provides a regular income stream (minimums apply), with the ability to withdraw lump sums when needed—subject to your account balance. A TTR pension allows limited access to your super once you've reached preservation age but haven't yet fully retired. Designed to evolve with your needs, a TTR pension seamlessly converts into an Account Based Pension once you permanently retire or turn 65, helping you manage your cash flow and maintain lifestyle goals along the way.

## How is the minimum annual pension calculated?

The Commonwealth Government has set a minimum annual payment that you must withdraw from your pension account each financial year based on your age. The minimum is a percentage of your account balance and is measured at commencement and on 1 July each year.

You are able to select any amount of pension payment above this minimum (unless you have a TTR pension).

If you select 'Minimum' in the 'Pension amount' section of the application form, the minimum level of payment as per the following table will apply to your pension for the remainder of the financial year unless you notify us otherwise when submitting your application.

Age	Default minimum drawdown rates (%)
Under 65*	4
65–74	5
75–79	6
80–84	7
85–89	9
90–94	11
95 and older	14

\* This minimum also applies to payments made under the TTR pension option.

## Selecting your annual pension payments

You can nominate your annual pension payment to be:

- your age-based minimum annual payment in the table, rounded to the nearest \$10; or
- a fixed dollar amount.

Where you nominate a fixed dollar amount, which does not meet your age-based minimum annual payment, your pension will be adjusted upwards to meet the minimum.

If you have nominated a fixed dollar amount, you can also elect to automatically index your pension by the consumer price index (CPI) or a fixed percentage each year, provided the pension meets the Commonwealth Government's regulated pension payment limits.

You can increase or decrease your selected pension payments at any time provided they meet the minimum annual pension payment. However, any lump sum withdrawal requests will not be treated as a change to your pension payments unless you specify otherwise.

Depending on your selection, your annual pension payment will change over time<sup>9</sup>. Please consult a financial adviser about how to select your required annual pension payment.

For Reversionary Pensioners, the minimum applying to the original pension applies for the remainder of the financial year. However, you can choose to change the current pension payment selection (subject to meeting the Government minimum). On 1 July of the year following the death of the original pensioner, the minimum pension will be calculated using the Reversionary Pensioner's age.

The percentage factor is determined by the age of the account holder on 1 July of a financial year or the date of commencement of the pension in that year as shown in the table above.

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**Important note:** Your first year's pension payment amount will be reduced in proportion to the number of days between the date your pension account was established and the following 1 July, unless you request otherwise.

## Frequency of pension payments

You may elect to receive your pension payments based on one of the following frequencies:

- fortnightly
- monthly
- quarterly
- half-yearly
- yearly.

Irrespective of the frequency you select, where necessary, we will withhold any PAYG tax liability on the gross pension payment for that frequency as required by law. For more information, see 'What taxes apply and how do they work?' section in this PDS.

<sup>9</sup> Depending on your investment selection, nominated level of pension payments and the amount of any lump sum withdrawals, your pension account balance may rise or fall.

We will deduct the required pension payments from your Cash Account and credit them electronically to your nominated account with a financial institution. Payments can be made on any day<sup>10</sup> of the month for fortnightly, monthly, quarterly, half-yearly and yearly pension payments. We may process your pension payment earlier than the specified date to ensure it reaches your nominated financial institution on time.

If you choose an annual amount paid in fortnightly instalments, the number of payments and the payment amount you receive will vary between financial years.

Alternatively, if you choose an amount per frequency paid in fortnightly instalments, your total annual pension amount will vary based on the amount of fortnights per financial year.

## What is the Transition to Retirement (TTR) pension?

### Special rules for TTR Pensions

When you reach your preservation age you can acquire an income stream under the TTR pension option without having to permanently retire, change employment or reach age 65.

A TTR pension has the following restrictions:

- A maximum of 10 per cent of the account balance may be paid to you in pension payments each financial year. This means your nominated pension payments need to be within the minimum 4 per cent and maximum 10 per cent limits.
- Cash lump sum withdrawals can only be made in very limited circumstances (see the 'Can a lump sum withdrawal be made?' section of this PDS).
- Investment earnings are taxable at 15 per cent, on the same basis as other accumulation superannuation investments.

Once you meet a condition of release, such as letting us know you have retired or turning age 65, these additional restrictions will no longer apply. In this situation, if you have been receiving the maximum pension payment, we will convert your current annual pension payment to a fixed dollar amount and continue to pay the amount of pension until you advise us otherwise. Also your TTR pension account will automatically convert to a retirement phase pension account in a tax-free investment environment and will therefore be assessed against the transfer balance cap.

## How the preservation components of your TTR pension are treated?

Your TTR pension can commence with preserved benefits, restricted non-preserved benefits and unrestricted non-preserved benefits. These components will retain their existing status on transfer into your pension. However, investment earnings will be allocated to the preserved component. Your pension payments and lump sum withdrawals will reduce each component in a prescribed order. Payments will be made first from your unrestricted non-preserved benefits, then from your restricted non-preserved benefits; and lastly, from your preserved benefits.

## Can I commence a TTR pension and also contribute to super?

You can continue to make contributions to a superannuation account while you also have a TTR pension account.

An advantage of using Expand Essential Pension for TTR purposes is that the investment option(s) you choose in your Expand Essential Super account can normally be transferred directly into your Expand Essential Pension account without being redeemed and without triggering CGT if those investment options are available.

If you choose to transfer only part of your benefit from your Expand Essential Super account to your Expand Essential Pension account, a minimum balance of at least \$10,000 must remain in your Expand Essential Super account to allow for further contributions to be made and to meet the cost of fees and any insurance premiums. The minimum balance may be higher where greater fees and insurance premiums are required to be paid in respect to your super account.

<sup>10</sup> If the selected pension payment date is unavailable for any month, we'll aim to make the payment on the nearest available business day prior to the specified date. There may be delays in early July as we recalculate pensions for the new financial year.

# Retirement Boost (Pension)

The option to defer income payments will be available from August 2026.

Retirement Boost (Pension) is designed to provide income for life, with the flexibility to defer payments until you are ready to commence income.

To open an account, you must:

- You must be at least age 60, and if selecting Spouse Option, your spouse must be at least age 50, and
- You (or the youngest of you and your spouse, if selecting Spouse Option) must be no older than age 89, and
- You must meet a Specified Condition of Release.

Key features include:

- A lifetime income stream with maximum annual payments based on your 1 July account balance and Maximum Income Rate
- The option to defer income prior to commencement (once income starts, deferral is no longer permitted)
- Full investment choice
- Annual Bonus added to your account
- Spouse Option to continue payments to your spouse if you pass away (Refer to the 'Spouse Option' section of the **General Reference Guide** for more information.)
- Option to receive a death or exit benefit subject to the Death and Exit Benefit rules. (Refer to the 'Death and Exit Benefit' section of the **General Reference Guide** for more information.)

Retirement Boost receives concessional treatment under Centrelink means testing. For a Retirement Boost (Pension), this means you will receive concessional treatment under both the assets and income tests. Initially, 60% of the Purchase Amount is assessed under the assets test, and 60% of the income is assessed under the income test. The assets test reduces to 30% of the Purchase Amount on your threshold day.

This concessional treatment may increase your eligibility for age pension entitlements.

Maximum income amount is recalculated each year on 1 July based on your balance and the applicable Income Rate, which increases annually up to age 115. You may choose to receive less than the maximum amount, but you must draw income each year once income payments commence.

Income payments from your Retirement Boost (Pension) may be deferred until you reach age 99, however you and your adviser must confirm that continued deferral is appropriate every 5 years. We'll contact you or your financial adviser before the deferral end date to make you aware and provide extension options. We'll also contact you after the deferral end date to confirm your pension payment amount, noting it will be set to the maximum income rate once the deferral ends and can be updated after that date.

## Annual Bonus

To support the delivery of income for life, an Annual Bonus is credited to your account each year from the date you open a Retirement Boost (Pension). This bonus may be funded through an insurance policy taken by the Trustee.

Annual Bonus periods run from 1 June this financial year to 31 May of the following financial year. The bonus is accrued daily during the bonus period and is credited to your account by 30 June following the end of the bonus period.

The bonus is calculated based on your age as at 1 July during the bonus period, or the age of the younger of you and your spouse if the Spouse Option is selected.

The daily bonus amount is determined using the following formula:

$$\text{Bonus rate} \div \text{Days in the year in the bonus period} \\ \times (\text{Account balance} - \text{Current death benefit value})$$

Where the current death benefit value is equal to the Account Balance no Annual Bonus is accrued.

If your account is opened on or after 1 June, you will not receive an Annual Bonus for that initial financial year.

Any Annual Bonus will be credited to your account by 30 June, and included in the maximum annual income calculation on 1 July. This calculation uses your account balance on 1 July, inclusive of the Annual Bonus, and applies the relevant Maximum withdrawal and income rate based on your, or your spouse's, age as at 1 July.

For a copy of the rates see 'Annual Bonus rates' section in the **General Reference Guide**.

## Income payments

The Retirement Boost (Pension) is designed to pay you an income for life. Each financial year, your maximum income is determined using your age and account balance as at 1 July. You may choose to receive less than the maximum income payment through your adviser, subject to a minimum of \$1 per year. The Trustee reserves the right to apply a higher minimum where income payments taken are considered unreasonably low over consecutive years.

Your income resets to the Maximum withdrawal and income rate at the beginning of each financial year. If you wish to continue receiving a lower amount, you'll need to make a new income selection through your adviser for that year. For new accounts, the maximum income is prorated based on the number of days remaining in the financial year. Once income commences, it must be paid each year and cannot be deferred.

Income rates are designed around a benchmark net investment return of 6% per annum. If actual net returns are

higher, income payments may increase the following year; if they are lower, payments may decrease. Two income rate tables apply – one for single-life accounts, and one for those with the Spouse Option.

Your financial adviser may recommend setting your income below the maximum in order to align with a lower investment return assumption (e.g. lower than the default 6% per annum). This may help to align your income payments with your chosen investment strategy over time.

Income payments will continue for the rest of your life, unless you exit the account, become ineligible to retain it, or pass away. You may become ineligible to retain the account if you do not provide a valid Pension Continuation Certificate when required. If the Spouse Option is selected, payments will continue for the lifetime of you and your spouse subject to their eligibility. For more information, about 'Pension Continuation Certificate' refer to the **General Reference Guide**.

## Withdrawals in Retirement Boost (Pension)

In a Retirement Boost (Pension), partial lump sum withdrawals are permitted only if income is deferred, subject to the annual maximums that apply to withdrawals.

In addition, where the Death and Exit Benefit is selected, you may be eligible to make a full withdrawal but only up to the lesser of your Money-Back Amount, the Capital Access Schedule limit, and your account balance. If you do not select a Death and Exit Benefit, you will not receive any Death and Exit Benefit on your death or exit from Retirement Boost (Pension).

## Partial withdrawals

Partial withdrawals are not treated as income payments, they are treated as withdrawals and will reduce your Purchase Amount. Partial withdrawals are limited to cash payments only, and cannot be taken as rollovers.

The maximum amount you can withdraw each financial year is based on your applicable withdrawal rate and your account balance as at 1 July of that financial year, or a pro-rated amount if commencing part way through the year.

Partial withdrawals may reduce:

- The value of any Death and Exit Benefit; and
- Value of the Annual Bonus.

You can continue to make partial withdrawals until one of the following events occurs:

- You commence income payments
- You reach the withdrawal limit specified in the Capital Access Schedule or your applicable annual limit
- You have no unrestricted non-preserved benefits remaining, or
- You exit Retirement Boost (Pension).

Partial withdrawals can be taken annually at the end of each financial year, up to the annual maximum limit.

## Full withdrawals

If you choose the Death and Exit Benefit, a full withdrawal may be available. The amount payable under your full withdrawal will be subject to the Death and Exit Benefit value. See the 'Death and Exit Benefit' section of the **General Reference Guide** for more details.

If you do not choose the Death and Exit Benefit, no withdrawals are permitted 14 days after starting a Retirement Boost (Pension).

This means that no amount will be payable to you on your death or exit from Retirement Boost (Pension) when you have not chosen the Death and Exit Benefit.

## Overpayments

If we pay an income or withdrawal amount to you that exceeds your entitlement, including any amount paid where you are no longer eligible to receive it, or where incorrect information has been provided by you, or used in the calculation of your benefit, we may recover the overpayment amount from you.

At our discretion, we may recover the overpayment amount by reducing any future income amount payable to you, or by recovering any amount from other accounts you hold with us. We may also attempt to recover overpayments from your estate in the event of death.

## Maximum withdrawal and income rates

Your Retirement Boost (Pension) account allows for withdrawals or income payments up to a set maximum each financial year. These limits are determined using the Maximum withdrawal and income rates, multiplied by your account balance on 1 July.

Partial withdrawals are only available while income is deferred. Once you commence income payments, you can no longer make withdrawals or defer income again.

At the start of each financial year, your income will automatically reset to the Maximum withdrawal and income rates – unless you choose to receive a lower amount for that year.

Separate income and withdrawal rate tables apply for:

- Single-life accounts, and
- Accounts with the Spouse Option (based on the age of the younger spouse)

These rates are designed to ensure income lasts for life, balancing flexibility in the early years with long-term sustainability.

The rates in effect at the time you open your Retirement Boost (Pension) will continue to apply to your account for the life of your product. Any future changes to these rates will only apply to new accounts opened, or if you are an existing member transitioning to Retirement Boost (Pension), after the change takes effect.

The table below shows the withdrawal and income rates applicable as at the date of this Product Disclosure Statement.

Maximum withdrawal and income rates								
Age	Singles	Spouse Option	Age	Singles	Spouse Option	Age	Singles	Spouse Option
49	n/a	6.2361%	76	9.6546%	8.5657%	103	33.3432%	31.8758%
50	n/a	6.2635%	77	9.9323%	8.7995%	104	34.8726%	33.3234%
51	n/a	6.2928%	78	10.2328%	9.0571%	105	36.4003%	34.7564%
52	n/a	6.3241%	79	10.5584%	9.3411%	106	37.9078%	36.1689%
53	n/a	6.3576%	80	10.9118%	9.6545%	107	39.3655%	37.5327%
54	n/a	6.3935%	81	11.2950%	10.0004%	108	40.7545%	38.8302%
55	n/a	6.4319%	82	11.7092%	10.3820%	109	42.0545%	40.0421%
56	n/a	6.4732%	83	12.1588%	10.8035%	110	43.2457%	41.1497%
57	n/a	6.5175%	84	12.6476%	11.2687%	111	44.3109%	42.1367%
58	n/a	6.5651%	85	13.1776%	11.7812%	112	45.2175%	42.9735%
59	7.1027%	6.6163%	86	13.7528%	12.3461%	113	45.9423%	43.6391%
60	7.1853%	6.6714%	87	14.3812%	12.9687%	114	46.4628%	44.1138%
61	7.2722%	6.7308%	88	15.0662%	13.6534%	115	46.7486%	44.3724%
62	7.3649%	6.7949%	89	15.8156%	14.4055%	over 115	46.7486%	44.3724%
63	7.4640%	6.8640%	90	16.6312%	15.2290%			
64	7.5700%	6.9388%	91	17.5176%	16.1277%			
65	7.6836%	7.0198%	92	18.4718%	17.1024%			
66	7.8051%	7.1076%	93	19.4974%	18.1562%			
67	7.9352%	7.2030%	94	20.5979%	19.2897%			
68	8.0747%	7.3067%	95	21.7761%	20.5035%			
69	8.2243%	7.4196%	96	23.0724%	21.8148%			
70	8.3852%	7.5426%	97	24.4519%	23.1844%			
71	8.5583%	7.6769%	98	25.9075%	24.6120%			
72	8.7448%	7.8236%	99	27.3974%	26.0675%			
73	8.9461%	7.9842%	100	28.8792%	27.5204%			
74	9.1635%	8.1602%	101	30.3351%	28.9599%			
75	9.3988%	8.3534%	102	31.8267%	30.4159%			

# Making investment choices

## Your investment strategy

Expand Essential offers access to a range of investment options.

Your investment strategy should be a reflection of your attitude to investing, the level of risk you are comfortable accepting and your investment timeframe.

You can obtain a list of investment options from the Investment Menu at [myexpand.com.au](http://myexpand.com.au). Further information about the investment options can be found in the **Investment Guide**.

## What investment options can I choose?

You may choose from a range of investment options made available across two complimentary investment menus.

### Essential

A comprehensive range of multi-manager managed investments and SMA portfolios.

### Essential+

Offers Term Deposits (maturing investments) and Exchange Traded Funds (ETFs or listed investments).

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**Important note:** Buy-sell spreads and/or Brokerage may be incurred when buying and selling investment options. Please refer to the 'Fees and other costs' section for more detail.

## Managed investments

The managed investments available vary in risk, investment objectives (goals), strategies (ways of achieving those goals) and the types of assets in which investments are made.

You can normally switch between different managed investments at any time.

We carefully research fund managers before choosing managed investments to be part of the **Investment Menu**. We also monitor and review the fund managers and managed investments on an ongoing basis and may add or remove managed investments.

The list of managed investment options is set out in the **Investment Menu**. The list may change from time to time.

## Listed investments

You have the option to invest in a range of ETFs through your Expand Essential Investment account. This list may change from time to time.

Information on how you can invest in listed investments is set out in the **Investment Guide**.

## SMA

An SMA is a registered managed investment scheme that allows you to access a number of professionally constructed and managed portfolios (known as 'SMA portfolios').

The SMA is only available through your financial adviser.

Information about how to invest in the SMA can be found in the **Investment Guide**.

## Maturing investments

Terms and conditions relating to a maturing investment are contained in the relevant disclosure document and the 'Investing in a maturing investment' section in the **Investment Guide**.

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**Important note:** It is recommended you consider consulting a financial adviser prior to selecting the investment options that you would like to invest in.

More information about each investment option available is detailed in the **Investment Menu** and the PDS or other disclosure document for the particular investment option. The information relating to investments in **Investment Guide** and **Investment Menu** may change between the time you read the PDS or other disclosure document and the day the application form is signed or submitted. The most recent updates appear on our website.

The investment option's PDS or other disclosure document will generally include information about performance objectives, asset allocation, costs and the risks associated with investing in a particular investment option and must be read and considered before selecting an investment option.

Before investing, you should consider the PDS or other disclosure document for the investment option(s) you have selected. You can obtain a copy, at no additional cost to you, by requesting it from us or by downloading it directly from our website (not available for listed investments).

## More about risks

All investments carry risk. There are risks involved in investing in super and pensions as well as specific risks that may arise with your chosen investment option(s).

### What are the risks?

If you leave the product shortly after joining or switch out of an investment option shortly after selecting it, you could get back less than the amount put in because of the level of investment returns and the effect of fees, costs and taxes.

Other key risks that may adversely affect your investment in Expand Essential include the possibility of negative investment returns, insufficient diversification of investments and changes to super and taxation law. There are also investment risks that may affect the investment options, like market risk or credit risk and general risks associated with changing economic conditions. In the case of an investment in an illiquid investment, your ability to make a lump sum withdrawal from that illiquid investment may be delayed, reduced or unavailable until sufficient assets from that investment can be redeemed to fund the withdrawal.

### How can investment risk be reduced?

An important way to help reduce your investment risk is to spread your investment over a number of assets, asset classes and even different fund managers. This process is called diversification. It is designed to help you achieve more consistent investment returns over time. Expand Essential offers you a choice of investment options across all the major asset classes. When determining your investment strategy, this choice allows you to create a level of diversification in your investment portfolio. A financial adviser can help you understand the various types of investment risk and assess which investment options are appropriate for your specific requirements considering your risk tolerance and risk/return investment objectives.

### Risks when investing in super and pensions

- Your investment may not be sufficiently diversified if you do not spread your selection of investment option(s) across different asset classes, sectors, managers and styles.
- In the case of an investment in an illiquid investment, your ability to make a lump sum withdrawal from that investment may be delayed, reduced or unavailable until sufficient assets from that investment can be sold to fund the withdrawal.
- System failures may cause a delay in the processing of transactions to your account (or with fund managers).
- There may be a delay in purchasing or redeeming your investments if we do not receive a properly completed and authorised instruction from you.
- Delays may occur where minimum investment or withdrawal limits are imposed by fund managers.
- Economic conditions, interest rates and inflation may cause adverse investment returns.

- Changes can occur in super, taxation or other law that may adversely affect your investment (such as, they may affect your ability to access your investment). These changes may also affect the operation of your super or pension product or of any investment option(s) into which you invest.
- The Trustee could be replaced, or the Fund could be wound up. There is also a risk that we will not carry out our duties as Trustee properly. To minimise this risk, we have implemented a number of risk management strategies and corporate governance policies and procedures to assist us to meet our obligations. As Trustee we are always required to act in the best financial interests of members.

### Risks specific to pensions

- Depending upon the amount of pension required, pension payments may be delayed, reduced or unavailable until sufficient assets from that illiquid investment can be redeemed to fund the pension payment.
- You may not receive the level of income for the whole of the period that you want, as annual pension payments are not guaranteed (payments are based on the value of your pension account, which reflects the ongoing fluctuating value of your investment portfolio and payments will cease when your pension account is exhausted).
- Pension payments are subject to Commonwealth Government retirement income payment rules that control the amount of payments that must be received from each pension account irrespective of investment returns.
- Where you have selected the transition to retirement pension option, access to your capital is restricted under Commonwealth Government regulations until you satisfy a condition of release.
- Additional risks apply to the Retirement Boost (Pension). For more information, refer to the 'Risks to consider for Retirement Boost' section.

### Risks associated with insurance within super

If you intend to apply for insurance cover, there are a number of risks associated with insurance that you should be aware of. These include a risk that the insurance cover will cease if your account balance is insufficient to meet the cost of premiums and the risk that the level of insurance cover is not adequate in the event of your death, injury or illness. There is also a risk that the Insurer could refuse to pay the insured benefit if you do not comply with your duty of disclosure or any other requirements under the Policy or the relevant legislation. The Trustee may also be required to stop paying premiums for your cover if you become inactive for 16 months, resulting in your cover lapsing.

You should read the **Insurance Guide** to make sure you understand the main terms and conditions of the Policy that could apply.

## Risks to consider for Retirement Boost

Before opening a Retirement Boost (Super) or Retirement Boost (Pension), in addition to the risks that apply to all superannuation products, it is important that you understand and consider the risks that apply to Retirement Boost accounts specifically.

### 1. Retirement Boost (Super) – Specified Condition of Release

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**Important note:** You must tell us immediately when you satisfy a Specified Condition of Release. If you fail to do so within 14 days, access to your account balance may be limited by the Capital Access Schedule.

Meeting a Specified Condition of Release when you are under age 60, will mean that you will be required to exit Retirement Boost and you will not be eligible to transition to a Retirement Boost (Pension). Any accumulated Centrelink means test concessions will be lost in the event that you are not able to transition your Retirement Boost (Super) account to a Retirement Boost (Pension).

If you reach age 65 and you and your adviser do not tell us within 14 days that you wish to transition to a Retirement Boost (Pension) we will transfer your balance to a standard super account. Any accumulated Centrelink means test concessions will be lost in that event. However, you will still be able to commence a Retirement Boost (Pension) and receive any Centrelink means test concessions that apply from acquiring a new Retirement Boost (Pension).

### 2. Limited access to capital

Retirement Boost (Pension) is designed to provide pension income for life, not flexible access to capital. Unless you have selected the Death and Exit Benefit, you will only have access to Partial Withdrawals subject to the annual limit set by the Trustee while your pension is deferred, or the Annual Income amount once your pension payments have commenced.

Where the Death and Exit Benefit is selected, you may be eligible to make a full withdrawal but only up to the lesser of your Money-Back Amount, the Capital Access Schedule limit, and your account balance. If you do not select a Death and Exit Benefit, you will not receive any Death and Exit Benefit on your death or exit from Retirement Boost (Pension).

If the Spouse Option is selected and you pass away, your nominated spouse may continue to receive payments, subject to the same limits.

See **General Reference Guide** for more information.

### 3. Annual Bonus risk

The Trustee has obtained an insurance policy to assist with the funding of the payment of Annual Bonus amounts. Annual Bonus amounts continue to be paid for life. On the death or exit of a member (or a reversionary pensioner where the Spouse Option benefit is selected), a premium (the Retirement Boost Premium) is then deducted from the account as

payment. The Retirement Boost Premium equates to the account balance on death or exit less the Death and Exit Benefit payable.

There is a risk that the Trustee may not be able to fund an Annual Bonus when it becomes due. For example, if the insurer fails to make a payment to the Trustee under the insurance policy, and the Trustee is not otherwise able to fund the Annual Bonus.

Both the Trustee and the insurer are regulated by APRA and each are subject to prudential oversight as well as in the case of the insurer, capital and financial adequacy requirements, which are in place to ensure that financial obligations are met.

### 4. Changes in law and policy

Super law and other laws applicable to Retirement Boost and your individual circumstances may change in future. Legislative or regulatory changes could affect how your Retirement Boost account operates and what you're entitled to receive, including any concessional treatment by Centrelink.

If we are required to update product terms in response to such changes, we'll let you know about any significant changes or material events as set out in this PDS.

### 5. Income variability

Maximum withdrawal and income rates are designed on a benchmark net investment return of 6% per annum. If your actual returns are higher, your income may increase the following year; if returns are lower, income may decrease. However, in high inflation environments, higher returns may be needed to maintain income levels in real (inflation-adjusted) terms, rather than just nominal values. As your investment performance is likely to vary each year, your payments will also fluctuate over time.

### 6. Closure of the product

Your Retirement Boost (Super) or Retirement Boost (Pension) account may be closed in certain circumstances in accordance with the terms of the Trust Deed.

Any decision by the Trustee to terminate this product will be made in accordance with super law, including the Trustee's duty to consider the best financial interests of members. However, applicable law at that time may limit access to your capital, impose exit restrictions, or change how tax applies.

### 7. Changes to annual income and Annual Bonus rates

If you are a Retirement Boost (Super) member the annual income and bonus rates that will apply to you on transition to Retirement Boost (Pension) will be those in force, and disclosed in the PDS or other document issued by the Trustee, at the time your transition to Retirement Boost (Pension).

The annual income and bonus rates that apply to your Retirement Boost (Pension) account may have changed from the annual income and bonus rates disclosed in the PDS when you first acquired a Retirement Boost (Super) account.

## Risks that may affect your investment options

Type of risk	Explanation
Company or security-specific risk	Company or security-specific risk refers to the many risks that can affect the value of a specific security (or share).
Concentration risk	The risk of poor performance or loss that may occur from having a large portion of a member's holding in a single investment, asset class or market segment relative to the member's overall portfolio. Diversification generally reduces the impact of any single investment or asset type negatively affecting the value of a member's overall portfolio.
Credit risk	Credit risk is the risk of a decline in the credit quality of a fixed interest security or the ability of the issuer to pay the interest or principal on that security, adversely affecting the value of that security and resulting in a financial loss. Where money has been lent, there is the risk that the borrower will not pay the interest and/or repay the principal owing. For borrowers or issuers with lower credit ratings this risk is generally higher.
Currency risk	Investments in international markets can be exposed to changes in exchange rates. If foreign currencies fall in value relative to the Australian dollar, they have an adverse impact on investment returns from investments denominated in those currencies, if those currencies are unhedged.
Derivatives risk	The risk associated with the use of financial derivatives including an adverse movement in the asset or index underlying the derivative, the possibility of a derivative position being difficult or costly to reverse, or that the parties do not perform their obligations under the contract. Gains and losses from derivative transactions can be substantial.
Fund manager risk	Each managed investment option has one or more fund managers to manage the investments. There is a risk that a fund manager may not perform to our expectations, meet its stated objectives or underperform as compared to other fund managers.
Gearing risk	Geared investments may significantly underperform equivalent non-geared investments when the underlying assets experience lower than expected returns, negative returns and in extreme market declines, all capital invested could be lost.
Inflation risk	The risk that money may not maintain its purchasing power due to increases in the price of goods and services (inflation).
Interest rate risk	The risk that the value of a fixed income investment, such as a semi-government bond, will decrease because of an increase in interest rates or changes in interest rate spreads.
Legal and regulatory risk	Changes in laws or their interpretation, including taxation and corporate regulatory laws, practice and policy could have a negative impact on your investment.
Liquidity risk	Liquidity risk is the risk that a member may be unable to redeem their investment into cash at their chosen time or faces a loss in the event that an investment is redeemed. Liquidity risk arises when it is difficult to sell an investment at short notice without resulting in a loss or a reduction in the value of the investment. For a managed fund, in exceptional circumstances the Responsible Entity may extend the redemption period to beyond 1 month.
Longevity risk	The risk associated with outliving retirement assets.
Market risk	Investment returns are influenced by the performance of the market overall. Unexpected changes in conditions (such as economic, technological or political developments) can have a negative impact on the returns of all investments within a particular market.
Political risk	The risk of political upheavals or government policy changes adversely impacting on domestic and international investments.
Portfolio risk	Your financial adviser or SMA portfolio manager (where applicable) may be unsuccessful in meeting the investment objectives of the model portfolio they provide for you.
SMA risk	The risks of investing in a SMA portfolio are equivalent to the risks of making similar investments in managed investments and listed investments. You can get more information by going to the SMA PDS at <a href="https://myexpand.com.au/sma">myexpand.com.au/sma</a>
Specific asset risk	There are risks associated with specific assets, for example certain managed funds may use leverage (borrowing to invest), undertake short selling (selling listed securities they don't actually own) or invest in sophisticated financial products such as derivatives, futures, foreign exchange contracts and options. Use of these methods could cause large losses in proportion to the money invested in them. Before selecting these types of assets as part of an investment strategy, you must read the relevant PDS or disclosure document.
Volatility risk	Generally, the higher the potential return for the investment, the higher the risk, and the greater the chance of substantial fluctuation in returns (including the possibility of losses) that may occur over time. Equity markets may experience sharp declines and become more volatile, at times to very high levels. Investing in such volatile conditions implies a greater level of risk than an investment in more stable markets.

# Withdrawing through Expand Essential Super and Pension

## Can a lump sum withdrawal be made?

Withdrawals from a superannuation account can only be made if you have met a condition of release.

Under the TTR pension option, the following restrictions apply to cash withdrawals. No lump sum cash withdrawals are permitted except:

- to give effect to a Release Authority from the ATO
- to cash in unrestricted non-preserved benefits
- to give effect to a payment split under the *Family Law Act 1975*.

Once you meet a condition of release, such as permanently retiring from the workforce or reaching age 65, the TTR becomes an Account Based Pension and withdrawal restrictions cease, meaning you can make cash withdrawals at any time.

For more information, please refer to the 'Accessing your super' section of the **General Reference Guide**.

You can transfer your benefit at any time:

- to a personal super or pension<sup>11</sup> product in the Fund
- to a personal super or pension<sup>11</sup> product in other super funds
- to purchase an annuity
- to purchase a new Death benefit pension on the commutation of an existing Death benefit pension or Reversionary pension.

If you make a withdrawal from an Account Based Pension, part of the withdrawal may be paid to you as a pension payment. This will apply if you have not already received the minimum pension payments specified by the Commonwealth Government for the current year and the amount remaining in your pension account after the withdrawal would be insufficient to allow the minimum level of annual payments to be made.

For more information on Retirement Boost (Pension) lump sum withdrawals refer to 'Withdrawals in Retirement Boost (Pension)' on page 14.

<sup>11</sup> If you have a TTR pension and have not met a condition of release, you can only transfer to another income stream that also applies restrictions on cash withdrawals.

## Fees and other costs

### Did you know?

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

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

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

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

### To find out more

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

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

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

Taxes are set out in another part of this document. Further information on taxes can be found in the 'What taxes apply and how do they work?' section of this document.

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

The fees and other costs for each managed investments offered by the entity, are set out in the **Investment Menu**.

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your Expand Essential account (subject to law) without your consent. However, before doing so, we will provide you with 30 days' notice of any change (subject to law). We also have the right to introduce new fees. The fees quoted in this section are inclusive of Goods and Services Tax (GST) and any applicable Reduced Input Tax Credits (RITC) unless otherwise stated.

## Fees and costs summary

Expand Essential Super and Pension		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs <sup>12</sup>		
Administration fees and costs	<b>Administration Fee (pa)*</b>	
	Account Balance	Investment Menu
		Essential <sup>12</sup>
		Essential+
	First \$500,000	0.10%
	Next \$300,000	0.10%
	Above \$800,000	Nil
	*Maximum Administration Fee (excluding Account Keeping Fee and the Retirement Boost (Pension) fee)	\$800 p.a. / \$1,300 p.a.
	<b>Retirement Boost (Pension) fee:</b> An additional Administration Fee amount applies to Retirement Boost (Pension) of 0.10% on the first \$400,000.	The <b>Retirement Boost (Pension)</b> fee will be applied to the amount held in your Retirement Boost (Pension) account, and will be added to any Administration Fee amount deducted from your Cash Account at the end of each month.
	<b>Account Keeping Fee:</b> \$78 pa.	The <b>Account Keeping Fee</b> is the dollar-based fee charged monthly in arrears and is deducted from your Cash Account at the end of the month. Where you are only a member for a portion of the month, the Account Keeping Fee will be charged on a pro-rata basis.
	<b>Interest retained on Cash Account</b> Interest is also retained on your cash account, estimated between 0.50% and 1.40% pa on the balance of the Cash Account <sup>15</sup> .	We retain a part of the interest that is earned on the <b>Cash Account</b> . The interest retained is the difference between the net rate of interest we credit to your Cash Account and the total interest earned in relation to pooled assets of the Cash Account. Note: interest credited to you is subject to change in line with the rate we receive from the relevant Authorised Deposit-taking Institution or changes to interest retained.
	<b>Administration costs paid from the reserve</b> Other administration costs paid from reserves estimated between 0% and 0.02% pa of your account balance.	You won't see these costs as direct charges to your account. They reduce the balance held in reserves and are used to cover certain costs related to the running of the IOOF Portfolio Service Superannuation Fund.

<sup>12</sup> If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you by the superannuation entity in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. The Trustee does not charge investment fees and costs for Expand Essential.

<sup>13</sup> Includes your Cash Account balance.

<sup>14</sup> Your account balance comprises your Cash Account together with the value of your investment options.

<sup>15</sup> The interest we retain on pooled Cash Account assets is considered an indirect cost for administering your Cash Account. It is not deducted from your Cash Account directly, but through the interest generated from its underlying investments prior to crediting the 'net' interest to your Cash Account.

Expand Essential Super and Pension		
Type of fee or cost	Amount	How and when paid
<b>Investment fees and costs</b>	<p>The Trustee does not charge investment fees and costs for Expand Essential Super and Pension. The fees and costs charged by us relate only to gaining access to the underlying funds through Expand Essential Super and Pension and do not include the fees and costs that relate to investing in underlying investment options.</p> <p>Investment fees and costs will apply and the amount of these fees and costs will depend on the investment options selected by you from the <b>Investment Menu</b>.</p> <p>Performance fees may also apply to some investment options when the investment return generated by the fund exceeds a specific criteria or benchmark.</p>	<p>Generally calculated as a percentage of the amount you have invested in an investment option. It is not usually deducted from your account but is generally incorporated into a unit price or deducted from the cash component of the investment option.</p> <p>The most recent Investment fees and costs can be obtained from the relevant PDS for each investment option available at <a href="http://myexpand.com.au">myexpand.com.au</a></p>
<b>Transaction costs</b>	<p>The Trustee does not charge any transaction costs. However, a fund manager may apply transaction costs to the investment options you select (and to investment options within a SMA portfolio). The amount of the transaction costs will depend on the investment options selected by you from the <b>Investment Menu</b>.</p>	<p>Generally calculated as a percentage of the amount you have invested in an investment option. It is not usually deducted from your account but is generally incorporated into a unit price or deducted from the cash component of the investment option.</p> <p>The most recent Transaction costs can be obtained from the relevant PDS for each investment option available at <a href="http://myexpand.com.au">myexpand.com.au</a></p>
Member activity related fees and costs		
<b>Buy-sell spread</b>	<p>The Trustee does not charge buy-sell spreads. However, buy-sell spreads may apply to the managed investments you select (and to managed investments within a SMA portfolio). The amount of the buy-sell spread will depend on the managed investments selected by you from the <b>Investment Menu</b>.</p>	<p>Generally calculated as a percentage of the amount you have invested in an investment option. It is not usually deducted from your account but is generally incorporated into a unit price or deducted from the cash component of the investment option.</p> <p>The most recent Buy-sell spreads can be obtained from the relevant PDS for each investment option available at <a href="http://myexpand.com.au">myexpand.com.au</a></p>
<b>Switching fee</b>	Nil.	Not applicable.
<b>Other fees and costs<sup>16</sup></b>	<p>Refer to the 'Additional explanation of fees and costs' section on page 26 for details of other fees and costs. Other fees and costs include:</p> <ul style="list-style-type: none"> <li>• Brokerage</li> <li>• Member Advice Fees</li> <li>• Corporate notices</li> <li>• Dishonour Fees</li> <li>• Insurance Fee (Super accounts only).</li> </ul>	

The information in the 'Fees and costs summary' can be used to compare costs between different superannuation and pension products.

<sup>16</sup> Refer to the 'Additional explanation of fees and costs' section on page 26 for more details.

## Example of annual fees and costs for a superannuation product

This table gives an example of how the combined effect of the ongoing annual fees and costs for the MLC MultiSeries 70 investment option through this superannuation product 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 – MLC MultiSeries 70		BALANCE OF \$50,000
Administration fees and costs	Administration Fee: (0.10% x \$50,000) Interest retained on Cash Account: (1.40% x \$500) Account Keeping Fee: \$78 Administration costs paid from reserve (0.02% x \$50,000)	For every \$50,000 you have in the superannuation pension product, you will be charged or have deducted from your investment <b>\$67.00</b> in administration fees and costs, <b>plus \$78</b> regardless of your balance
PLUS Investment fees and costs	0.44%*	And, you will be charged or have deducted from your investment <b>\$217.80</b> in investment fees and costs
PLUS Transaction costs	0.06%*	And, you will be charged or have deducted from your investment <b>\$29.70</b> 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 <b>\$392.50</b> for the superannuation product.

\* These costs are based on the financial year to 30 June 2025 and are subject to change from time to time.

**Note:** Additional fees may apply. This example assumes \$49,500 is invested in MLC MultiSeries 70 and \$500 in the Cash Account (which are both in the Essential Investment Menu). This is an example only and the fees and costs will vary depending on the investment options selected by you. Additional costs may be charged by the issuers of the products that you decide to invest in.

For more information, please refer to the PDS of the investment options selected by you. This example does not apply to Retirement Boost (Pension).

**!** **Warning:** If you consult a financial adviser you may agree to pay your adviser an advice fee, which is disclosed in the statement of advice provided by your adviser. The amount of the fee may be deducted from your Cash Account if agreed with your financial adviser.

You should read the 'Additional explanation of fees and costs' on page 26 before making a decision. The material relating to 'Fees and other costs' may change between the time when you read this PDS and the day you acquire the product.

## Example of annual fees and costs using the full investment menu for a \$250,000 balance

This table gives an example of how the combined effect of the ongoing annual fees and costs using a choice of investments in these products can affect a \$250,000 superannuation investment over a 1-year period. You should use this table to compare these products with other superannuation products.

Menu name				% of portfolio
Essential				61%
Essential+				39%
Type of fee or cost	Calculation			Amount of fees and costs
<b>Administration fees and costs</b>				
Administration fee – Essential Menu	0.10%	x	\$250,000 x 61%	\$152.50
Administration fee – Essential+ Menu	0.20%	x	\$250,000 x 39%	\$195.00
Account Keeping fee	1	x	\$78	\$78.00
Interest retained on Cash Account	1.40%	x	\$2,500	\$35.00
Administration costs paid from reserve	0.02%	x	\$250,000	\$50.00
<b>Administration fees and costs</b>				<b>\$510.50</b>
<b>PLUS Investment fees and costs</b>				
Managed Investment 1	0.60%	x	\$50,000	\$300.00
Managed Investment 2	0.70%	x	\$50,000	\$350.00
SMA portfolio 1	0.60%	x	\$50,000	\$300.00
Term Deposit	0.00%	x	\$47,500	\$0.00
ETF	0.00%	x	\$50,000	\$0.00
<b>Investment fees and costs</b>				<b>\$950.00</b>
<b>PLUS Transactions costs</b>				
Managed Investment 1	0.06%	x	\$50,000	\$30.00
Managed Investment 2	0.08%	x	\$50,000	\$40.00
SMA portfolio 1	0.13%	x	\$50,000	\$65.00
Term Deposit	0.00%	x	\$47,500	\$0.00
ETF	0.00%	x	\$50,000	\$0.00
<b>Transaction costs</b>				<b>\$135.00</b>
<b>EQUALS Cost of Expand Essential Super and Pension</b>				<b>\$1,595.50</b>
				<i>0.64% of your account</i>

**Note:** Additional fees may apply. This is an example only and the fees and costs will vary depending on the investments selected by you. For more information, please refer to the PDS of the investments selected by you. This example does not apply to Retirement Boost (Pension).

- Assumes that the estimated investment fees and cost for Managed Investment 1 is 0.60% pa, the estimated investment fee and cost for Managed Investment 2 is 0.70% pa and the estimated fees and costs for SMA portfolio 1 is 0.60% pa.
- Assumes that the transaction costs for Managed Investment 1 is 0.06% pa, the transaction costs for Managed Investment 2 is 0.08% pa and that the transaction costs for SMA portfolio 1 is 0.13% pa.
- For this example, the contribution of \$250,000 is made at the start of the year.
- In this example, brokerage of \$60 would also apply to the ETF. Brokerage may also apply if listed investments are held within the SMA portfolio.

## Additional explanation of fees and costs

This section explains the fees and costs set out in the Fees and costs summary. It also provides a brief explanation about any additional fees and costs that may apply to your account. The fees and other costs for each underlying investment option offered by the entity, appear on our website in the relevant PDS for each investment option. To understand all the fees and costs that may be payable under a particular investment strategy, you should look at this PDS and the relevant PDS for each investment option.

### Administration fees and costs

Administration fees and costs are made up of administration fees charged to your account and other administration costs paid from Fund reserves. This fee includes percentage-based components, the Retirement Boost (Pension) fee and a dollar-based Account Keeping Fee. It includes all administration and other expenses we incur, excluding any Member Advice Fees or Portfolio Management Fees (outlined in the following pages) and the fees and costs charged in each investment option. More information on the Administration Fee and Account Keeping Fee can be found below.

### Administration Fee

This fee is the percentage-based component and it includes all administration and other expenses we incur, excluding any Advice Fees or Portfolio Management Fees (outlined in the following pages) and the fees and costs charged by the fund managers for each managed investment (such as investment fees and costs, transaction costs, buy-sell spread and any performance fee).

### Account Keeping Fee

This dollar-based component is the fee for the general administration of your account. This includes annual reporting and any changes to your account details.

### Your fees may be different

In certain circumstances, your fees may be different from those described in the PDS. This may occur in limited circumstances where you joined the Fund as a result of a successor fund transfer or your account was transferred to Expand Essential Super or Expand Essential Pension from another product within the Fund. If this is the case, the actual fees and costs that apply to your account will be shown by downloading the 'Fees summary' report from Expand Online, or can be confirmed by contacting your financial adviser or contacting us.

If you subsequently transfer your account, such as move from Expand Essential Super to Expand Essential Pension, your fees will revert to those disclosed in the PDS current at the time of the transfer.

## Investment fees and costs

The Trustee does not charge investment fees and costs. However, investment fees and costs may be charged by a fund manager or product issuer and the amount of these fees and costs will depend on the investment options selected by you.

Refer to the PDSs for the underlying investment options available at [myexpand.com.au](http://myexpand.com.au)

Where applicable, an estimate of the investment fees and costs for your investment options will be shown in your annual statement.

### Performance fees

As Trustee of the Fund, we do not charge any performance fees. However, a fund manager may charge a performance fee for a particular managed investment when the investment return generated by the managed investment exceeds a specific criteria or benchmark referred to in the Fee Table as a 'performance fee'.

How performance fees are charged will vary between managed investments, as different calculation methods are adopted and different performance targets are set by each individual fund manager. The fee is generally deducted on a monthly, quarterly or annual basis. A fund manager would normally incorporate the cost into the unit price of the managed investment. The unit price may reduce as a result of performance fees or increase as a result of negative performance fees.

Any applicable performance fee is included in the investment fees and costs stated in the **Investment Menu** and is current at the date of publication. For up to date information please refer to the relevant PDS for each investment option.

### Transaction costs

Transaction costs may be incurred in managing the investment options selected by you. These transaction costs may include brokerage, buy-sell spreads, settlement costs, clearing costs, stamp duty, and custody costs. The costs of trading in over the counter derivatives may also give rise to transaction costs.

### Transaction costs – managed investments

Transaction costs are in addition to investment fees and costs but are not charged separately to your account – they are generally included in the unit prices of each managed investment. The transaction costs that applies to each managed investment can change from time to time. Details of the transaction costs applicable to each managed investment are outlined in the **Investment Menu**, and the PDS and/or other disclosure documents issued by the fund manager for the particular managed investment, which are available on our website.

In addition, some managed investments have a difference between their entry (buy) and exit (sell) unit prices and this is referred to as the buy-sell spread. This difference is an allowance for the transaction costs (such as brokerage, clearing and settlement costs and stamp duty, if applicable) of buying and selling the underlying securities/assets incurred by the fund manager of the particular managed investment.

The buy-sell spread (if applicable) is incurred when you purchase or redeem units in a managed investment (at the time of a switch or when you move money in or out of your account). However, the buy-sell spreads are not charged separately to your account and are generally included in the unit prices of each managed investment. The buy-sell spread that applies to each managed investment can change from time to time. Details of the buy-sell spread (or how to obtain the current buy-sell spread) applicable to each managed investment are outlined in the PDS issued by the fund manager for the particular managed investment which are available at [myexpand.com.au](http://myexpand.com.au)

## Transaction costs – SMA

When listed investments within a SMA portfolio are bought and sold, brokerage and settlement costs will be incurred. These will be deducted from the cash holding within your SMA portfolio on settlement of the transaction.

Transactions costs and buy-sell spreads may also apply to underlying investments within your SMA portfolio.

You can get more information on these fees and costs by going to the SMA PDS at [myexpand.com.au](http://myexpand.com.au)

## SMA related fees and costs

The fees you pay for investing in SMA portfolios will be set out in the PDS of the SMA.

Any SMA Management Fee will be deducted from the cash of your SMA portfolio and deducted on the last day of the month.

Where the fee cannot be deducted from the SMA portfolio's cash account (for example, you exit the SMA portfolio mid-month) you authorise us to obtain that payment from your Cash Account.

## Brokerage

Brokerage is a fee charged by Expand Essential and is the amount paid to the broker when buying and selling listed securities through Expand Essential.

### • Listed investments

Brokerage of 0.12% of the gross value of each trade (or \$1.20 per \$1,000 trade) applies to each order to buy or sell a listed investment with a minimum charge of \$18.50. Brokerage is deducted from your Cash Account at the time of the transaction.

Please note: if your account includes a listed investment that has or becomes registered on an overseas securities exchange, we will recover the brokerage and other costs (including foreign exchange costs) that are incurred by us for holding or transacting those investments from the proceeds of any sale or redemption of overseas securities or from your Cash Account.

## Intra-fund advice costs

Expand Essential is designed for clients working with a financial adviser. We acknowledge not all of our members have access to a financial adviser and therefore offer non-ongoing personal advice about their interest in the Fund, limited to certain topics. This includes advice to help members make investment decisions about their interest in the Fund, such

as selection of investment options. This personal advice is sometimes referred to as intra-fund advice. We will not provide intra-fund advice on topics where we are prohibited to do so under relevant law, such as consolidation of multiple superannuation interests.

The costs of providing intra-fund advice are collectively charged to all members and form part of the administration fees and costs shown in the Fees and Costs Summary. These costs are different from adviser service fees for personal advice, which are agreed between the member and the adviser and are charged directly to the member receiving the advice.

You can find more information at [ioof.com.au/FinancialCoaching](http://ioof.com.au/FinancialCoaching)

## Member Advice Fees

You can request that we deduct an amount from your account to pay for the services of a financial adviser selected by you to provide personal financial advice in relation to your Expand Essential account. The amount deducted from account should not exceed the value of the advice/services provided in respect of that account<sup>17</sup>. The following optional fees are available for you to select the most appropriate remuneration with your financial adviser:

- Member Advice Fee – Ongoing
- Member Advice Fee – Fixed Term Arrangement (FTA)
- Member Advice Fee – One-Off.

You may agree to one or more of these options. For any agreed Member Advice Fee, it must only be applied where the personal financial advice or services received relate solely to benefits held in your Expand Essential Super or Expand Essential Pension account.

For each option, we set a maximum amount that we will pay to your financial adviser. You and your financial adviser must agree on the amount of each Member Advice Fee within these relevant limits. The amount of any Member Advice Fees that we pay to your financial adviser, as authorised by you, will be an additional cost to you and charged against your Cash Account. We, as Trustee of your super fund, are required to obtain specific written consent before a fee for financial advice can be deducted from your account. You are not under any obligation to consent to the fee being deducted. Any agreed Member Advice Fee(s) will be charged by us to your account and paid in full to your financial adviser, until you instruct us otherwise or we are notified of your death. If charged, any Member Advice Fees will be refunded back to the beginning of the month of your death.

The Member Advice Fees quoted in this section are inclusive of GST.

On termination of an advice fee agreement accrued but undeducted Member Advice Fees may be deducted after the termination date.

If appropriate, we may review the arrangements in place with your financial adviser and request further documentation from your financial adviser to support any Member Advice Fees in place including to validate that the advice fees comply with the relevant laws.

<sup>17</sup> Except a Retirement Boost (Pension) account.

We reserve the right to decline future requests or cease existing advice fee deductions where required to comply with relevant laws or where the fee deduction is not permitted or inconsistent with any agreement between the Australian Financial Services Licensee and the Trustee.

## Member Advice Fee – Ongoing

You can agree to have this advice fee to be deducted based on the value of your account and/or a fixed dollar amount on an ongoing basis. A Member Advice Fee – Ongoing will have a specified start date and end date. Note: The consent end date cannot be more than 12 months plus 150 days after the date you consent, or where you have agreed to the ongoing fee arrangement commencing on a different start date, 12 months plus 150 days from that date. This amount is charged by us and we deduct the cost from your account. We then pay the full amount to your financial adviser for ongoing financial advice and services provided to you in relation to your account. You can agree with your financial adviser on the amount of this fee which can be:

- flat percentage fee of up to a maximum of 2.2% per annum (inclusive of GST) of your account balance (calculated daily), or
- tiered percentage fee up to a maximum of 2.2% per annum (inclusive of GST) to apply at different account balances (calculated daily) subject to a maximum of 7 tiers, and/or
- flat dollar fee of up to a maximum of \$18,000 per annum (inclusive of GST), unless otherwise agreed with us.

The amount of this fee is calculated based on your daily balance and/or the number of days in the financial year in which you've been a member in Expand Essential and is deducted from your Cash Account on the last day of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser up to a maximum of \$1,100 per annum (based on a Member Advice Fee – Ongoing of 2.2% per annum inclusive of GST).

Whilst the Member Advice Fee – Ongoing can continue indefinitely, we will require your consent to continue the fee every year. Your financial adviser will arrange for this annual renewal each year. If we do not receive your consent by the 'consent end date' as advised when the fee was established or last renewed, your Member Advice Fee – Ongoing will cease.

Ongoing advice fees are calculated based on financial years. Where a financial year includes an additional day due to a leap year, your advice fees will be calculated using 366 days for that financial year. Where you have agreed to a flat dollar fee with your financial adviser the total deduction over a full financial year will equal the agreed fee. There will be a variation to the advice fee deducted where the dates of your fee arrangement fall outside of a financial year.

## Member Advice Fee – Fixed Term Arrangement (FTA)

You and your adviser may agree for a fee to be charged for financial advice services that are to be provided within a fixed period. A Member Advice Fee – FTA will have a specified start date and end date, where the end date cannot be more than

12 months from the start date. If the FTA arrangement period includes a leap day it will be factored into the calculations. For example, advice fees for 12 month FTA would be calculated using 366 days. The fee can be calculated based on the value of your account and/or a fixed dollar amount for the period. You can agree on the amount of this fee, up to:

- flat percentage fee of up to a maximum of 2.2% per annum (inclusive of GST) of your account balance (calculated daily), or
- tiered percentage fee up to a maximum of 2.2% per annum (inclusive of GST) to apply at different account balance (calculated daily) subject to a maximum of 7 tiers, and/or
- flat dollar fee of up to a maximum of \$18,000 per annum (inclusive of GST), unless otherwise agreed with us.

The amount of this fee is calculated based on your daily balance and/ or the number of days in Expand Essential and is deducted from your Cash Account on the last day of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser up to a maximum of \$1,100 per annum (based on a Member Advice Fee – FTA of 2.2% per annum inclusive of GST). Where a fixed term starts or ends partway through a month, the fee will be proportioned based on the number of days in the month.

### Note:

- You cannot elect to have a Member Advice Fee – Ongoing at the same time as a Member Advice Fee – FTA. Your account can only have one active FTA at any time.
- You must sign the FTA within 90 days of the start date, and the FTA must be received within 90 days of the date signed.
- The FTA start date cannot be backdated, as such if the start date is prior to the processing date, then the FTA will start on the date that it is processed.
- If you choose to pay a Member Advice Fee – FTA as a single payment, the total fee for the agreed term is deducted upfront from the Cash Account at the end of the first calendar month. Where the arrangement is cancelled early by us or on instruction by you or your financial adviser, a refund for the unused period will be recovered from your adviser at that time and credited to your Cash Account.

## Member Advice Fee – One-Off

You can agree to a one-off advice fee. This amount is charged by us and we deduct the cost from your account. We then pay the full amount to your financial adviser for one-off financial advice and services provided in relation to your account. The amount of this fee can be up to:

- a maximum of 10% of the account balance up to a fee of \$11,000 (inclusive of GST), or
- a maximum of \$3,300 (inclusive of GST) where the fee is greater than 10% of the account balance.

A new request must be supplied each time you wish this fee to be applied.

## What happens if we do not receive consent to continue fees?

If you have a Member Advice Fee on your account (excluding Member Advice Fee – One-Off) and either you do not provide your consent to continue the fee, or do not apply for a new Member Advice Fee – FTA before the expiry of your current fee, we will terminate the fee arrangement. We may also seek to confirm with your adviser as to whether they are still providing services to you. Should your adviser either confirm no further services are to be provided, or does not provide us with any confirmation, we may remove your adviser's access to your account.

## What happens if I change my mind in relation to a Member Advice Fee?

Should you wish to revoke your consent to the deduction of any fees, please contact us and/or your adviser to terminate the fee arrangement. Note this will prevent any further deduction of Member Advice Fees from your account after the consent has been revoked, but does not reverse any fees paid before revocation. We may also confirm with you or your adviser whether to remove the adviser's access to your account. Accrued but undeducted fees may be deducted from the account.

## Other fees and costs

### Expense Recovery Fee

We are entitled to recoup out-of-pocket expenses from the assets of the Fund, where such expenses are properly incurred (such as certain regulatory levies or government imposts, professional fees and other expenses). The amount charged is the actual amount of the expense incurred. Such expenses will be recovered from the Fund, where practicable, and may flow through as a deduction from your account at the time the expense is applied.

### Corporate notices

We receive all communications such as corporate notices and annual reports. You may at any time request us to provide you with copies of any such communications.

If you elect to receive any such communications, we may charge you a reasonable fee for providing the communications.

### Dishonour Fees

If any direct debit transaction from your nominated account with a financial institution is returned unpaid or your cheque is dishonoured, we are entitled to pass on to you any fees associated with the dishonour. This fee will be deducted from your Cash Account at the time of the dishonour.

### Operational Risk Financial Reserve

The Government requires super funds to keep a financial reserve to cover any losses that members incur due to operational risk events. A Reserve has been established and is currently maintained within the fund by the Trustee. We may require members to contribute to the Reserve in the future. If we do, we will notify you in advance of any deductions.

## Insurance premiums and fee (Expand Essential Super only)

Insurance premiums are deducted from your Cash Account monthly in arrears. Your annual insurance premium is shown on your Account Schedule as well as on your Annual Statement. Within the premium we receive an Insurance Fee of up to 9.35% (inclusive of GST) of the insurance premium deducted from your Cash Account. This fee is to cover the costs associated with administering the insurance arrangement. For further information on insurance please refer to the **Insurance Guide**.

## Retirement Boost premium - Retirement Boost (Pension) accounts only

On the death or exit of a member, or a reversionary pensioner (if applicable), a premium is payable to the insurer in relation to Annual Bonuses that have been paid prior to account closure. The Retirement Boost premium is equal to the account balance less any Death and Exit Benefit payable.

## Low account balances

If there are insufficient funds in your account to pay the fees and costs due in any month, partial payment may be deducted from your account. Where a fee paid to a third party cannot be deducted, no further fee will be paid until there are sufficient funds to meet the fees. Fees not paid to a third party due to a low account balance will not be recovered by the Trustee. We will waive any Administration Fee or Account Keeping Fee that cannot be deducted due to a low account balance.

Where there are insufficient funds to pay fees and costs, fees will be deducted in the following order: Account Keeping Fee, Administration Fee, Member Advice Fees, and SMA related fees and costs.

## Fee rebate for low account balances

You will receive a fee rebate if:

- Your account balance is less than \$6,000 at the end of the financial year; or
- The withdrawal benefit on closure of your account is less than \$6,000.

In these cases, a fee cap of 3% of your account balance will apply to the total administration fees, expense recovery and investment fees and costs charged by the Trustee regarding your membership in the Fund incurred during that financial year. If excess fees are charged, you will be paid a fee rebate to your account at the end of the financial year or to your benefit prior to withdrawal.

Fees and costs related to the underlying investment options charged by Fund Managers, for example any fees and costs factored into the unit price, are excluded from this calculation.

The Trustee does not charge investment fees and costs for Expand Essential.

## GST and taxes

The fees quoted in this section are inclusive of GST, less any applicable Reduced Input Tax Credits, unless otherwise stated. The benefits of any available input tax credits are passed on to you in the form of reduced fees or costs. See the 'What taxes apply and how do they work' section of this document.

## Netting

We often buy and sell units in a managed investment on the same day. We intend to deal as a net buyer or net seller of units on any given day. As a result, no transactions may need to be made at all to give effect to your investment instructions. However, you will still receive the prevailing sell or buy price applied to your particular investment transaction. We are entitled to retain any benefit that may arise from the netting of transactions.

## Fund manager payments

We may receive a fee from the fund managers of certain investment options for administration and investment related services. The fees for arrangements are in line with government reforms and will be charged on a flat dollar basis but may vary between fund managers. They are an administration-related fee retained by us and are not an additional cost to you.

## Managed investment rebates

Some fund managers provide a rebate on the management fee for some of the investment options which they issue, which we pass entirely back to your Cash Account typically monthly or quarterly depending on the frequency set by the fund manager.

In general, your entitlement to the rebate is based on your holding of the managed investment during the rebate calculation period, typically monthly or quarterly. However, where you instruct us to close your account prior to us processing the rebate, you will not be entitled to that rebate.

Rebates may change or cease to be offered without prior notice to you.

Rebates may also be applicable to the managed investments within your SMA portfolio. These will be paid to the cash account managed by your model provider.

## Alteration to fees

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your account (subject to law). However, before doing so, we will provide you with 30 days' notice of any change (subject to law). We also have the right to introduce new fees. External cost pressures such as increased regulatory complexity and the introduction of new or improved member services are but two of the circumstances that may give rise to an increase in fees and other costs. The Trust Deed does not impose maximum limits in relation to fees and costs for Expand Essential.

# What taxes apply and how do they work?

This section provides you with some general information about the tax implications of investing in Expand Essential Super and Expand Essential Pension, including:

- how contributions will be taxed
- how earnings will be taxed
- how pension payments will be taxed
- how super benefits will be taxed if a cash withdrawal is made.

The laws relating to super, including tax laws, are complex and subject to change from time to time. We recommend you obtain professional advice on the consequences before investing.



This section sets out a summary of the key taxes that affect super and pensions. If you would like more information on specific super taxation rules and how tax works in the Fund, please see the 'How super is taxed' section of the **General Reference Guide**. Up-to-date information about super caps, thresholds, tax and more is available at [ato.gov.au](http://ato.gov.au)

## Tax on contributions

The Government has set a maximum limit that you can contribute in each financial year for each type of contribution before additional tax is payable.

Concessional (before-tax) contributions including compulsory employer, salary sacrifice contributions and tax-deductible personal contributions are taxed at the rate of 15 per cent in the Fund until you reach your concessional contributions cap. Individuals with income above \$250,000 per annum will pay an additional 15 per cent tax on concessional contributions. Concessional contributions are subject to an annual cap. Contributions over the cap are included as taxable income and taxed at the marginal tax rate (with tax offsets available for the tax already paid by the super fund).

Non-concessional (after-tax) contributions including personal after-tax and spouse contributions are not taxed in the Fund, but are subject to an annual cap. Downsizer contributions are also not taxed in the Fund and have a separate cap.

If your total super balance (combined super and pension benefits) is greater than or equal to the general transfer balance cap at the end of 30 June of the previous financial year, your non-concessional contributions cap will be reduced to nil. In this case, if you make non-concessional contributions in that year, you will have excess non-concessional contributions and tax penalties may apply. Up-to-date information about super caps, thresholds, tax and more is available at [ato.gov.au](http://ato.gov.au)

You are assessed personally for any tax on excess contributions. Therefore it is your responsibility to ensure that you do not exceed these concessional and non-concessional contribution caps.

## Tax on contributions made to commence your pension

Non-tax deductible personal contributions, spouse contributions and downsizer contributions used to directly purchase a pension are non-concessional contributions and are not taxed when credited to your pension account. Also most rollovers and transfers into your account are not taxable, however 15 per cent tax may apply if you are transferring an untaxed element from an unfunded public sector scheme into your pension account.

If you commence your pension with the transfer of investment options from another super or pension product in the Fund, your investment assets are not realised on transfer and therefore no CGT event occurs.

## Tax on investment earnings in your account

The tax treatment of investment earnings within your account will depend on whether your account is a superannuation account, Retirement phase pension or a TTR pension.

An additional tax on investment earnings may apply for those with high super balances (which includes all super savings in accumulation and income streams).

This tax is a personal tax that the ATO will access. You have the option to pay this tax personally or elect to have an amount released from your super fund.

## Superannuation accounts and Transition to retirement pensions

The maximum rate of tax applied to investment earnings in a superannuation account, which is the interest and investment income from your investment options, is 15 per cent. Capital gains are effectively taxed at the concessional rate of 10 per cent if the asset has been held for longer than 12 months.

Investment earnings in a TTR pension are taxed at the same rate as in accumulation phase. Note that the income stream paid to you from your TTR pension is tax-free in your hands once you reach age 60.

When you meet a condition of release (such as turning age 65) your TTR pension becomes a Retirement phase pension and the investment earnings will then become tax-free. At this point the ATO will assess your pension against the transfer balance cap.

## Account Based Pension and Retirement Boost (Pension)

If you have commenced an Account Based Pension and Retirement Boost (Pension) (including a Death benefit or a Reversionary pension), your investments will be held in a tax-free environment. This means that no tax is payable on your investment earnings and no CGT applies if you choose to switch

your investments or redeem any investments to provide for pension payments or cash lump sums.

## Tax Optimisation

Your tax optimisation method tells us the order you would like your investment holdings to be sold when redeeming part of an investment option and allows you to optimise the tax position of your account.

There are three tax optimisation methods available:

- **First In, First Out:** The parcel(s) with the oldest purchase date at the time of submitting are selected for disposal first.
- **Minimise Gain/Maximise Loss:** The parcel(s) with the lowest estimated capital gains/highest estimated capital losses are selected for disposal first.
- **Maximise Gain/Minimise Loss:** The parcel(s) with the highest estimated capital gains/lowest estimated capital losses are selected for disposal first.

If no method is selected the default tax optimisation method is First In, First Out.

SMA portfolios use the same tax optimisation method as your account, however when assets are redeemed within an SMA portfolio, only parcels within the applicable SMA portfolio will be able to be selected.

The capital gains estimate is calculated when a sale request is submitted after factoring indexing. A CGT discount rate of 33.3333% will apply to eligible parcels held for more than 12 months.

Retirement phase pension investments are held within a tax-free environment. No CGT applies if you choose to redeem any investments.

You and your adviser can view or change your tax optimisation method via Expand Online.

## Tax on pension payments and lump sum withdrawals

### When you are aged 60 and over

Pension payments and lump sum withdrawals are tax-free.

### If you are under age 60

We are required to deduct tax, depending on your age and the tax components of your benefit. The tax components are calculated on a proportional basis as follows.

Component	Pension payment	Lump sum withdrawal
Tax-free	Tax-free and not included in assessable income.	
Taxable	Included in assessable income. 15% tax offset applies if paid due to permanent incapacity.	Included in assessable income and taxed at 20% (plus Medicare Levy)

Up-to-date information about super caps, thresholds and tax is available at [ato.gov.au](http://ato.gov.au)

## Tax on benefits paid as a result of death

The tax payable depends on whether the benefit is paid as a pension or a lump sum.

### Death benefit pensions

A Death benefit pension is tax-free if either the deceased person or the beneficiary is aged 60 or over. Death benefit pensions, where both the deceased person and the beneficiary are under age 60, are taxed on the same basis as pensions paid to members under age 60. However, the 15 per cent offset applies. When the beneficiary turns age 60 the pension becomes tax-free.

Death benefit pensions can be commuted to a tax-free cash lump sum or rolled over to commence a new Death benefit pension at any time. However Death benefit pensions paid to dependent children must be fully commuted to a tax-free cash lump sum benefit once the child turns age 25 (unless the child is disabled).

### Lump sum Death benefits

If the payment is made directly to your Death Benefits Dependants it will be tax-free.

If the lump sum benefit is to be paid direct to a beneficiary who is not a Death Benefit Dependant, the tax-free component is paid tax-free. However, the entire taxable component is taxed at 15 per cent (plus Medicare).

For super accounts with insurance, an untaxed element may be created which is taxed at 30 per cent (plus Medicare).

For more information regarding the tax on lump sum Death benefits see the 'How super is taxed' section of the **General Reference Guide**.

## Tax file numbers

Please provide your tax file number (TFN) when acquiring this product. Under the *Superannuation Industry (Supervision) Act 1993*, the Trustee is authorised to collect your TFN, which will only be used for lawful purposes and in accordance with the *Privacy Act 1988*. It is not an offence if you choose not to provide your TFN, but providing it has advantages, including:

- we will be able to accept all permitted contributions
- other than the tax that may ordinarily apply, you will not pay more tax than you need to, and
- it will be easier to find different super accounts in your name.

The Trustee requires your TFN in order to process your application. You can notify us of your TFN on your application form.

### If you are under age 60 and opening an Expand Essential Pension account

You will need to complete a TFN declaration. You can obtain a copy of the TFN declaration form by calling us on 1800 517 124 or by emailing [clientservices@myexpand.com.au](mailto:clientservices@myexpand.com.au)

Please complete this form even if we already have your TFN, as the form includes additional tax information for us to appropriately deduct tax from your pension.

# Insurance in Expand Essential Super

It is important to understand how insurance works to ensure that you and your family are financially protected in the event of serious injury or illness, permanent disablement, or to provide a lump sum to your beneficiaries in the event of your death.

You can choose to purchase insurance either through the group life and income protection insurance policies or via a separate retail insurance policy. You may be able to pay the premiums for the life insurance you need with pre-tax dollars through your super account. Before deciding whether to hold insurance through Expand Essential Super, you should read the **Insurance Guide**, available at [myexpand.com.au](http://myexpand.com.au)

## Group life and Income Protection insurance

Type of insurance and how much?	What is it?
<b>Death</b> There is no limit to the amount of Death Cover you can apply for.	Death Cover provides your family with financial security in the event of your death. If you die, your insured benefit will be paid to your dependants or estate in addition to your super account balance.
<b>Terminal Illness (included in the Death Cover)</b> The maximum Terminal Illness Cover available is the lesser of your Death Cover level or \$5 million.	Terminal Illness Cover provides you and your family with financial security in the event you become terminally ill. If this happens, your insured benefit may be paid to you in addition to your super account balance.
<b>Total &amp; Permanent Disablement (TPD)</b> The maximum TPD Cover available is \$5 million.	TPD Cover provides you and your family with financial security in the event you become totally and permanently disabled and are unable to work. If this happens, your insured benefit may be paid out to you in addition to your super account balance.
<b>Income Protection</b> You can choose a Benefit Payment Period of two or five years or to age 65 after a 30, 60 or 90 day waiting period. The maximum amount of Income Protection insurance you can apply for is 75% of your Declared Earned Income (plus 10% of your Declared Earned Income as Superannuation Contributions Benefit) not exceeding \$30,000 per month.	Income Protection Cover provides you with a regular monthly income if you become Totally Disabled or Partially Disabled because of illness or injury and are unable to work and earn your income.

## How do I apply for group life and income protection insurance?

The first step is to read the **Insurance Guide** carefully as it provides a comprehensive explanation of the features and benefits available. You need to understand the costs involved, any exclusions or limitations and when a claim may be payable.

You can apply for new cover, or increase existing cover, by completing the Expand Essential Super 'Application for Insurance' form or the 'Insurance Tele Interview Request' form available on our website or through insurance online with your financial adviser. The 'Application for Insurance' form also includes an election. By choosing insurance through super, you may elect to continue cover even if you stop contributing to your super account.

If your circumstances change, Expand Essential Super offers the ability to increase your insurance cover due to Life Events or Salary Increase. To apply, please complete the 'Insurance application – Life events and Salary increase' form available at [myexpand.com.au](http://myexpand.com.au)

You can cancel your insurance cover by completing the 'Insurance cancellation' form available at [myexpand.com.au](http://myexpand.com.au)

## Retail insurance

Applications for insurance cover via a retail insurance policy are made under a specific PDS for the retail policy. PDSs for the retail insurance policies available through Expand Essential Super are available via your financial adviser.

### How do I apply for retail insurance?

To apply for retail insurance cover please speak with your financial adviser.



**Warning:** To understand eligibility requirements or cancellation, conditions, and exclusions that are applicable to your insurance cover you should read the **Insurance Guide** available at [myexpand.com.au](https://myexpand.com.au) or the respective retail insurance PDS before making a decision. The material in the **Insurance Guide** may change between the time when you read this PDS and the day you acquire the product.

## Cost of insurance

There are costs associated with insurance cover. These costs are known as insurance premiums and are usually at your own expense. Premiums may differ depending on factors including:

- your age and gender
- the type and amount of cover
- your occupation
- your health and medical history
- whether or not you smoke
- your leisure activities, and/or
- any loadings placed on your cover by the Insurer.

## General information

### Cooling-off period

To ensure you are happy with your Expand Essential Super or Pension account, you have a 14 day cooling-off period to ensure it meets your needs. The 14 day period starts from the earlier of the date you receive your welcome letter, or five business days after your pension account has been established.

If you want to close your pension account during the 14 day cooling-off period, you must provide written notice to us.

The amount returned (if applicable) will be adjusted for any market movements in your chosen investment option(s) (up or down) up to the date we receive your notification. We will not refund taxes and reasonable transaction or administration fees and costs incurred by us in issuing your investment (excluding the payment of any Member Advice Fee or similar fee). As a result, the amount received may be more or less than the amount of your initial contribution.

Please note, the cooling-off period ceases to apply if you exercise your rights or powers in Expand Essential Super or Pension, such as if you make an investment switch during the 14 day cooling-off period.

If you have selected the TTR pension option, we cannot repay your initial contribution directly to you. You must nominate a complying super fund with an accumulation option.

If you do not make a nomination within one month after notifying us of your intention to seek the return of your initial contribution or your nominated provider does not accept the transfer, the contribution will be retained in the Cash Account until you provide us with alternative instructions.

### Managing your account

Additional information to assist you in managing your account is contained in the 'Managing your account' section in the **General Reference Guide**.

### Centrelink/Department of Veterans' Affairs information

The Commonwealth Government determines whether you are eligible for a Centrelink or Department of Veterans' Affairs (DVA) pension or allowance payment.

If you are receiving a social security benefit from Services Australia or DVA your Expand Essential Super or Expand Essential Pension account may impact your benefit.

For more information see the 'How is super treated for Centrelink/Department of Veterans' Affairs purposes' section of the **General Reference Guide**.

Centrelink or DVA may require the Trustee to provide information directly to Centrelink/DVA about your pension on an ongoing basis. **Your instructions and communications**

Information relating to providing instructions and communications is contained in the 'Your instructions and communications' section of the **General Reference Guide**.

### Electronic communications

Information relating to electronic communications is contained in the 'Electronic communications' section of the **General Reference Guide**.

### Keeping track of your investments

Information to assist you in keeping track of your investments is contained in the 'Keeping track of your investments' section of the **General Reference Guide**.

### Transferring from another Expand product or product from within the Fund

If you apply to transfer to Expand Essential Pension or Expand Essential Super, or another product from within the Fund, you are authorising us to transfer each investment option (where possible), and the balance of your Cash Account (together comprising the full balance of your existing account), to your new account.

Any investment options you may have held in your existing product that are not currently available in Expand Essential Super or Pension, will be redeemed and invested in the Cash Account until you provide us with new Investment Instructions. If any of those investments are redeemed prior to the transfer, you may incur capital gains tax.

If you would like to transfer your benefit from another super or pension product, please complete the relevant section of the application form.

Where you wish to make a partial transfer to Expand Essential Super or Pension from an existing Expand Essential product or product from within the Fund, you will need to maintain a minimum balance of \$10,000 in the remaining account.

Transfers of Retirement Boost (Pension) accounts are not currently available between products within the Fund.

### Transferring assets into your Expand Essential Pension account

Any external assets that you currently hold may be able to be transferred into your account in the Fund on commencement of your pension. As a transfer of external assets is treated as a contribution to the Fund, tax and super rules may apply to the transfer. The Trustee will treat the contribution as having been received by the Fund when legal title passes to the Trustee.

## Transfers from pension accounts within the Fund

For transfers from pension accounts within the Fund, you will be given the option in the application form to have your pension continue in your new Expand Essential Pension account, but under the investment and fee options and other terms set out in this PDS.

Alternatively, if you would like to commence a new pension account, you can indicate this in the relevant section of the application form. A new pension account will automatically commence if you are:

- making a partial transfer
- transferring more than one pension
- changing your nominated Reversionary Beneficiary
- adding further contributions.

Please note that no additional contributions or transfers can be made to an existing pension account once your pension has commenced.

## Financial adviser authority

Information relating to financial adviser authority is contained in the 'Financial Adviser Authority' section of the **General Reference Guide**.

## Resolving Complaints

We value your feedback and we're committed to resolving any concerns you may have. If you have a complaint, our service representatives can usually resolve it quickly over the phone on 1800 517 124.

If you'd prefer to put your complaint in writing, you can email or send a letter using the contact details below.

**Email:** [clientservices@myexpand.com.au](mailto:clientservices@myexpand.com.au)

**In writing to:** The Complaints Resolution Manager  
GPO Box 264  
Melbourne VIC 3001

An assigned case manager will conduct a fair review and provide you with a full response in writing.

## Further Help – The Australian Financial Complaints Authority (AFCA)

If you are not satisfied with our response or the management of your complaint, or if your complaint has not been resolved within the relevant maximum timeframe you may also be able to lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Website** [www.afca.org.au](http://www.afca.org.au)

**Email** [info@afca.org.au](mailto:info@afca.org.au)

**Phone** 1800 931 678

**In Writing** The Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

## Your privacy

We are committed to protecting your privacy. Any personal information we collect about you (including your sensitive information, where authorised and required) will be handled in accordance with our privacy policy, which outlines how we manage your personal information, how you may access or correct your personal information, and how you may complain about a breach of your privacy. To obtain a copy of our privacy policy, please contact us on 1800 517 124 or visit [myexpand.com.au/privacy](http://myexpand.com.au/privacy)

More information about how we manage your personal information can be found in the 'Your privacy' section of the **General Reference Guide**.

## Anti-Money Laundering and Counter-Terrorism Financing requirements

The Trustee is required to comply with applicable Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) and Sanctions laws.

As such the Trustee (or the appointed Administrator) is required to collect and verify information from the Applicant or anyone acting on the Applicant's behalf (including any related party), to comply with applicable obligations. We may also request additional information that may be reasonably required for the purposes of applicable AML/CTF and Sanctions laws. This could include information about the Applicant or any holder (whether direct or indirect) of a beneficial interest in the Fund or information about the source of funds used in connection with this application or such interest.

We may be required to take necessary actions including to delay, block, freeze or refuse to process any transaction relating to the Applicant's investment in the Fund if we have reasonable grounds to suspect that the transaction could breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF and Sanctions laws. We may also report details of accounts or transactions to the relevant authorities where we are legally obliged to do so.

The Trustee will incur no liability to the Applicant or any related party for any such actions.

## Source of wealth and source of funds

Under AML/CTF laws, we are required to identify your source of funds and/or source of wealth for some contributions and may request proof.

## Document verification

We may seek to validate any government issued identity document (such as your driver's licence) that you or your beneficiary provide for identity verification purposes. This may include providing your personal details such as name, date of birth and address and any identification document information to our service provider, who will crossmatch this with the Australian Government's document verification service (DVS). If you, or your beneficiary, do not provide the required identification document when requested, the identification provided cannot be verified by DVS, or we are not satisfied as to your identity we may not be able to process your application.

## How do I apply?

Your financial adviser will be able to complete an online application form on your behalf.

## Contact us

### Postal address

Expand Essential  
GPO Box 264  
Melbourne VIC 3001

### Telephone

1800 517 124

### Email

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