superestate

REFERENCE GUIDE

30 September 2022

Issued on 30 September 2022 by Diversa Trustees Limited ABN 49 006 421 638, AFSL No. 235153, as Trustee of The Tidswell Master Superannuation Plan ABN 34 300 938 877

CONTENTS

The information in this document forms part of the **Superestate** (**the Fund**) Product Disclosure Statement (**PDS**), and will remain in force unless withdrawn by the Trustee. This PDS comprises 3 parts:

Part 1 - **Superestate** - PDS; and
Part 2 - **Superestate** - Reference Guide (**Guide**); and
Part 3 - **Superestate** - Insurance Guide

Important Information

Superestate is administered in accordance with the trust deed and rules of the Tidswell Master Superannuation Plan. **Superestate** is a regulated and complying super fund. Diversa Trustees Limited ABN 49 006 421 638 Australian Financial Services Licence (AFSL) Number 235153 (Trustee), is the issuer and trustee of **Superestate** and is responsible for the contents of this Guide.

The information in this Guide is not personal advice. In providing this information to you we have not taken into account your objectives, financial situation or needs. We recommend that you seek professional financial advice from a licensed adviser.

The information in this Guide may be updated or replaced at any time. Changes that are not materially adverse will be updated and made available on our website at www.superestate.com.au.

Significant benefits and risks

When you invest in **Superestate** you become a member of **Superestate**. You will become a member of the Fund while your super is in 'accumulation' phase (described in the PDS and this Guide as **Personal Super**).

Investing in **Superestate** assists you to save for your retirement in a tax effective environment. It enables you to tailor your investment strategies to your own needs and attitude to risk, as well as offering you a choice of insurance cover for Death (including terminal illness), Total and Permanent Disablement (**TPD**) and Income Protection.

You should be aware that if you leave **Superestate** within a few years of joining, you may get back less than the amount of contributions paid in because of the level of investment returns earned by your investment option in **Superestate**, the fees and charges deducted from your account and the impact of tax. This Guide is based on current laws including laws affecting superannuation and may change at any time.

The Trustee wants to make the following information clear to you.

The Trustee relies on a number of third parties for the provision of specialist services in respect of **Superestate**.

The performance of **Superestate**, the repayment of capital or any particular rate of return is not guaranteed by the Trustee, the investment managers, advisers, service providers or any of their associates. Investment markets do fluctuate. If the investment option you choose are not right for you, you may not achieve the goals you set. The Trustee recommends that you consult a licensed financial adviser to assist you in constructing investment strategies specifically suited to your circumstances from the selection of strategies made available by the Trustee of **Superestate**.

Who should read this document?

This document is for everyone who wants to invest in **Superestate** where we take the complexity out of superannuation, so that you can get on with what matters to you.

Read this Guide together with all other parts of the PDS to make sure you understand all about the benefits, features, costs and risks of investing in **Superestate**.

You can obtain a copy of all parts of the PDS from our website at **www.superestate.com.au**.

If you need help call Member Services on **1300 519 800**.

1. HOW SUPER WORKS

The purpose of this section is to provide you with important information that you need to know to help you to understand your super and what you can do to try and help it grow faster.

Is Superestate for you?

Superestate may be for you if you require a superannuation account:

(a) to make personal contributions;
(b) for your employer to pay your employer contributions, including salary sacrifice contributions;
(c) if you are self-employed, to make superannuation contributions; or
(d) to consolidate other superannuation accounts.

It is easy for you, your spouse and your employer to add money to your account. Alternatively, if you are retired you can use this account if you wish to leave your money in a tax-effective environment from which you do not have to regularly withdraw.

When and what money can be added to my superannuation account?

Money can be added to your account right up until you turn75, whether you are working or not. Then, once you turn 75, you can continue to add money as long as you have been gainfully employed for at least 40 hours in any consecutive 30-day period in the current financial year. Once you turn 75, money cannot generally be added to your account, unless you are rolling money over from your other super funds - this can be done at any time – or your employer is making compulsory superannuation guarantee payments, or you are making downsizer contributions.

There are some limits (known as 'contribution caps') that apply when adding money. For more information about contribution caps, refer to the table below under 'Limits'.

The types of money you can add to your account are detailed in the table below.

Contribution Type	Description	Limits
Employer contributions	In most cases, the law requires that your employer contribute a percentage of your ordinary time earnings (**OTE**)[1] to your super (10.5% in the 2022/2023 financial years). This is called the Super Guarantee (**SG**). Your employer may be required to pay more contributions under an award or other industrial agreement. For your employer to start paying the SG into your account, simply sign and hand the Choice of Super Fund form[2] to your employer. We will give you this form when you set up your account. If you later change employers, simply reprint the form available online, or call us and we will send you a copy. You may also be able to organise salary sacrifice contributions from your before-tax salary with your employer.	To qualify for the SG, generally, if you are over 18 years of age, your employer is required by law to make SG payments into your super. SG contributions are limited to a maximum amount payable per quarter based on a maximum OTE base of $$60,220 per quarter[3]. If you're under 18 you must meet these conditions and work more than 30 hours per week to be eligible for SG contributions. These types of contributions make up what is referred to as 'concessional contributions' (e.g. contributions that are made before income tax is deducted). The maximum concessional contribution that can be made is $27,500.
Personal & spouse contributions	You and your spouse can make after-tax contributions to your account.	These types of contributions make up what is referred to as 'non-concessional contributions' (e.g. contributions that are made after income tax is deducted). The non-concessional contributions cap is $110,000, or you can use a 'bring-forward' arrangement to make non-concessional contributions of up to $330,000 over 3 years if you are under age 75, which allows you to exceed the annual cap of $110,000 for a given year in the 'bring forward' period. For individuals with a total superannuation balance greater than $1.7 million at the end of 30 June of the previous financial year, any non-concessional contributions will be treated as excess non-concessional contributions. See 'Tax Payable' for an explanation of the taxation of excess non-concessional contributions. If your balance is greater than $1.48 million it will affect the 'bring forward' amount that is available to you.

[1] The definition for ordinary time earnings can be found on the ATO website at www.ato.gov.au.
[2] There may be limited circumstances where your employer is not required to accept your Choice of Super Fund form, such as if you have already exercised choice in relation to your super in the last 12 months.
[3] This level is indexed each financial year – the base level detailed above applies for the 2022/23 financial year.

Contribution Type	Description	Limits
Money from other super funds	You can transfer money from your other super funds at any time using our easy rollover service. You can access this service immediately after you have applied for your account, or later when it suits you. Before moving your money, you should consider whether you will incur any withdrawal costs, such as buy/sell spreads in your other fund/s and how a transfer may affect any insurance cover or other benefits you have in your other fund/s.	There are no limits applied to entitlements transferred from other complying superannuation funds into your Fund account, and these rollover amounts do not count towards your contributions caps.
Government co-contributions	The Government pays your co-contribution after: • you have lodged your income tax return; • your super fund has lodged a Member Contributions Statement (**MCS**) for you (this is usually done after 1 July and before 31 October), and the Australian Tax Office (**ATO**) has received any additional information that they require and deem you eligible to receive a co-contribution. Once this has been done your co-contribution should be paid into your super account within 60 days. The ATO will send you a letter confirming the details of your co-contribution.	To qualify for the Government co-contribution, your total income for the 2022/23 financial year must be less than $57,016 and you must: • make a personal after-tax contribution into your super account; • not be a temporary resident; • be under 71 at the end of the financial year; and • lodge a tax return for the financial year; • have at least 10% of your total income for the financial year coming from employment-related activities, carrying on a business, or a combination of both. The Government will match your personal contributions at a rate of 50% up to a maximum of $500 in a financial year (i.e. based on a personal contribution of $1,000) provided your total income is $39,837 or less. The Government co-contribution will reduce by 3 1/3 cents for every dollar of total income in excess of $39,837 reducing to nil once your total income reaches $54,837 in a financial year. In order to be eligible your superannuation balance on 30 June of the previous year must be less than $1.6 million and your non-concessional contributions cannot exceed your non-concessional contributions cap for that year. You do not need to claim this contribution; provided you meet the above criteria, the ATO will determine your entitlement and remit it to your super account.
Contributions relating to CGT small business concessions	You may contribute certain proceeds from the disposal of qualifying small business assets. Such a contribution must be made no later than the day you are required to lodge your tax return for the financial year in which the Capital Gains Tax (CGT) event occurred or 30 days after the day you received the capital proceeds, whichever is later. Where the capital proceeds are received and contributed in instalments, each instalment is a separate contribution which must be made within the above time frames. You must notify the Trustee when the contribution is made that you are electing to use the CGT cap for all or part of the contribution by providing and completing the election form from the ATO. You should seek professional advice about whether your contributions qualify for the CGT cap.	Contributions made from the proceeds from the sale of qualifying small business assets make up what is referred to as your 'non-concessional contributions' (see 'Personal & spouse contributions') unless they count towards the Capital Gains Tax (CGT) cap ($1.65 million in 2022/23 financial year). You should seek professional advice about whether your contributions qualify for the CGT cap.

For information with respect to the taxation treatment of contributions, please refer to 'Tax paid on contributions'.

Contribution splitting

If your spouse (including a de facto spouse) is on a low income or not working, you can help build up their super balance by splitting part of your contributions.

You can split up to 85% of your SG amount, salary sacrifice and other concessional contributions, providing your spouse is under their preservation age (see below), or between their preservation age and age 65 and not retired.

Contribution splitting applies to super contributions only and not to existing balances. You can request to split contributions once a year i.e. within 12 months following the end of the financial year, or at the time of leaving **Superestate**, in relation to the prior year's contributions.

Eligibility rules for accessing superannuation

What are the preservation rules and when can I access my superannuation?

Super is designed so that you cannot access it until you meet a condition of release (see below). In return for tax concessions, the Government has placed restrictions on when you can access your super benefits. These restrictions are known as the preservation rules.

Conditions of release

Access to your super is possible when one of the following has happened:

(a) You turn 65
(b) You have retired from work and reached your preservation age[4]
(c) You have reached preservation age and wish to commence a transition to retirement account
(d) You cease an employment arrangement on or after the age of 60

Your preservation age is 60; unless you were born on 30 June 1964 or earlier, as outlined in the table below:

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

If you have reached your preservation age and you are aged less than 60, you will be classified as retired if you do not intend to become gainfully employed again for ten hours or more per week.

After turning 60, if you leave an employment arrangement, you will be able to access your super benefits, even if you decide to go back to work.

Early release of all or part of your super may also be permitted in the following circumstances.

If you suffer permanent incapacity

Permanent incapacity means ill-health (whether physical or mental) which the Trustee is reasonably satisfied makes it unlikely that you will engage in gainful employment for which you are reasonably qualified by education, training or experience. If you think this may apply to you, then early release of your super may be allowed.

In addition, if you have insurance with your Fund account you may also be eligible for a payout of your insurance cover subject to satisfying the insurer's claim requirements and the applicable definition of TPD under the policy.

If you believe you are permanently incapacitated and decide to make an application for the early release of your super on the basis of permanent incapacity, you will initially need to fully complete and return a Benefit Payment Request form. You will then be provided with the necessary additional forms and details of what evidence you will need to submit to progress your claim, including for any insured TPD benefit.

If you die

Your beneficiaries may access your benefits if you die.

See 'Death Benefit Nomination' for information on nominating beneficiaries.

If you have a terminal medical condition

You may access your super benefits if you suffer from a terminal medical condition. In this situation you can access your account balance early if you get certification from two registered medical practitioners that you have less than 24 months to live, however at least one of the registered medical practitioners must be a specialist practising in an area relating to your illness or injury. The medical certificates are valid for a period of 24 months from the date of certification.

Warning: there could be significant consequences to accessing your super early i.e. it could mean that you forfeit eligibility for insured benefits through Superestate.

You are experiencing severe financial hardship

If you are having difficulty meeting reasonable and immediate family living expenses and are receiving Commonwealth income support payments, you may qualify for the early release of part of your super. To find out all the requirements and apply to have your super released you will need to complete and return to the Trustee a Financial Hardship Benefit Release form.

[4] These conditions of release are not available to current or former holders of temporary visas, unless they are permanent residents of Australia, or citizens of Australia or New Zealand. In addition, under certain circumstances super funds may be required to transfer a temporary resident's super to the ATO following their departure from Australia. This may occur when at least six months have passed since the temporary resident's visa had ceased to be in effect, they have left Australia and not taken their benefit. If this occurs, the temporary resident may access their benefit from the ATO who can be contacted on 13 10 20. Additional tax may be payable upon accessing the benefit if you are a temporary resident.

Compassionate grounds

You can apply through the Australian Tax Office (ATO) for the early release of part of your super on compassionate grounds. This may be considered to cover expenses related to you or your dependants relating to:

(a) a serious medical condition;
(b) the prevention of the forced sale of your home by your mortgagee;
(c) the modification of your home or vehicle to accommodate a severe disability;
(d) palliative care; or
(e) funeral expenses for a dependant.

The amount of super that can be paid to you on compassionate grounds is limited to what is reasonably needed to cover the relevant expenses. To find out more information and to apply for the early release of your super you will need to contact Member Services on **1300 519 800**, who will assist you in your application to the ATO.

Departing Australia Superannuation Payment (DASP)

To qualify for a DASP, you need to have worked in Australia while visiting on an eligible temporary resident visa. You can have your super paid to you once you leave Australia and your temporary resident visa has expired or been cancelled.

More information and eligibility criteria are available from the ATO website **www.ato.gov.au.**

Unclaimed money

In some circumstances, if an amount is payable to you and the Trustee is unable to ensure that you can receive it, the Trustee may be obliged to pay the amount to the ATO on your behalf (see 'Lost Members').

If your account balance is transferred you will be able to reclaim it from the ATO.

If you are a temporary resident and the holder of a temporary visa under the Migration Act 1958, the Australian Government requires **Superestate** to pay temporary residents' unclaimed super to the ATO after at least 6 months have passed since the later of:

(a) the date a temporary resident's visa ceased to be in effect; and

(b) the date a temporary resident permanently left Australia.

The ATO identifies and informs **Superestate** of the impacted members on a twice yearly basis. Once your benefit has been transferred to the ATO you will need to claim it directly from the ATO. You may not be issued an exit statement in this circumstance.

If you are a temporary resident and your benefit has not yet been transferred to the ATO, you can claim it from us under the DASP regime. Full information regarding DASP procedures and current taxation rates can be found at **www.ato.gov.au.**

Need help?

It's strongly recommended that you consult a licensed financial adviser to assist you in understanding how super works to ensure you can take advantage of the benefits of joining **Superestate**. Alternatively, contact Member Services on **1300 519 800** for information of a general nature.

2. BENEFITS OF INVESTING WITH SUPERESTATE

Benefits of investing with Superestate

Most Australians as they move through life typically have two concerns, which are:

(a) how, and will, I have the ability to accumulate sufficient funds to ensure a comfortable retirement; and

(b) how do I make my hard earned nest egg last while allowing dignity in retirement?

The success of any superannuation facility will largely be dependent upon the ongoing investment performance achieved and the underlying flexibility to make changes as circumstances require.

The Trustee believes it has considered these concerns and offers members a number of different investment strategies which will provide members with the flexibilities and features needed to address them.

To gain the full benefits of investing with **Superestate**, you should:

(a) Read the current PDS together with all the other supporting documents that make up the PDS.

(b) Complete an application form, which will allow you to select many of the features offered by **Superestate**. Refer to the application form.

(c) Consider the cost effective insurance cover for Death Only, Death and TPD and Income Protection. Refer to the Insurance Guide for details.

(d) Nominate a beneficiary, who is someone that will receive your benefits in the event of your death.

Death Benefit Nomination

It is important to leave clear instructions should the worst happen. **Superestate** offers you two death benefit nomination options:

(a) a non-lapsing consent death benefit nomination; or

(b) a non-binding death benefit nomination.

You can only make one of the above types of death benefit nominations in respect to your **Superestate** account.

In the event you make two types of death benefit nominations, a binding death benefit nomination will take precedence over a non-binding death benefit nomination.

You should be aware that different tax laws apply to different beneficiaries. If you are unsure about your decision, please discuss this with your financial adviser.

Details of your nominated beneficiaries and the type of nomination you have made (if any) will be listed on your annual member statement.

Non-lapsing consent nomination

If you provide us with a non-lapsing consent nomination that satisfies all legal requirements, subject to our accepting the nomination, we must pay your death benefit to the beneficiary(ies) you have nominated and in such proportions as you have specified, provided:

(a) each nominated beneficiary is a dependant or your legal personal representative at the time of your death; and

(b) your consent nomination is in writing and two persons over 18 years of age who are not nominated beneficiaries have witnessed you signing your nomination on the same day.

Note: the consent nomination is non-lapsing, unless the Trustee revokes its consent, upon periodic review.

Non-binding nomination

If you provide us with a non-binding nomination, your nomination is not binding on the Trustee and only provides a guide as to how you would like your death benefit to be paid, provided:

(a) each nominated beneficiary is a dependant or your legal personal representative at the time of your death;

(b) you have not married, entered a de facto or like relationship with a person of either sex or permanently separated from your spouse or partner since making your nomination; and

(c) your non-binding nomination has not been revoked and is not defective for any reason.

It is important to note that a non-binding nomination will not override a previous, valid binding nomination made by you. If you have already made a binding nomination you must revoke it first and then make a non-binding nomination.

Download the 'Beneficiary Nomination' form from the website **www.superestate.com.au** or find out more by calling Member Services on **1300 519 800**.

3. RISKS OF SUPER

All investments carry some level of risk, including superannuation investments. It is important to understand what these risks are.

It is important to remember that generally super is a long term investment with the aim of either building a nest egg for your retirement or ensuring you will have sufficient funds to pay yourself a pension throughout retirement. So remember the performance of your investment should be judged over the longer term rather than being influenced too much by short term performance.

If you make a hasty decision and change your investment strategy without having a sound longer term plan, you may do your retirement savings more harm than good.

Some key investment principles

In considering investment options, matching your time horizon with appropriate investments is critical. Please refer to the suggested minimum timeframe for each investment option. Typically, higher potential returns from investments are compensation for taking on greater risk and the time in an investment is an important dimension in assessing risk. Risk factors such as the risk of capital loss and erosion of returns from inflation are influenced by the type of investment or asset class and the length of time that the investment is held. Each asset class has a different level of expected risk and return as outlined below.

Asset class risk

In the table below we have detailed how some risks may affect an asset class:

Type of asset class	Description of asset class
Cash	Cash is typically defined as short term fixed interest securities with a maturity date of less than one year. Cash investments offer a low level of risk but are likely to provide the lowest return of all asset classes over the long term.
Fixed interest	Fixed interest investments are monies invested in debt securities issued by governments, banks or corporations and are exposed to the credit risk of the issuer of the securities. Fixed interest securities typically pay interest at specified dates and repay the principal amount at maturity. Fixed interest securities typically trade in secondary markets. Tradeable fixed securities that are priced daily show some volatility but of a lesser magnitude than property or shares.
Alternative assets	Alternative assets include market neutral funds, hedge funds, private equity, commodities and infrastructure. Hedge funds use specialist investment strategies that may include shorting, deal arbitrages and exploiting pricing discrepancies. Private equity refers to investments made in companies not listed on a stock exchange. Infrastructure investments include utilities and other essential services such as transportation, water distribution and oil pipelining. Alternative assets would be expected to have a pattern of returns that differ from traditional assets and thus they are expected to provide diversification. Some alternative assets potentially provide relatively stable returns across economic and investment market cycles. Some alternative investments are unlisted and hence are less liquid than listed investments.
Property (including property trusts)	Investment in property either directly or via property trusts and managed property funds is typically an investment in commercial, retail, industrial, hotel and residential real estate. Property investments offer returns based on property valuations and a rental income stream. Property trusts can be either listed (i.e. a security tradeable on a stock exchange) or unlisted. Returns rely on general economic factors like inflation, interest rates and employment, as well as location and quality. As a result, property returns are cyclical and relative to fixed interest and cash, property investments have a higher potential return and also carry a higher risk of negative returns over the shorter term. Direct or unlisted property investments are less liquid than trusts which trade on a stock exchange. In some market environments, it may not be possible to redeem from direct property on demand.
Shares	Shares represent part ownership of a company. Shares are typically divided into: • Australian based companies; and • international companies. Owning shares can provide both capital growth and income in the form of dividends. Shares that are listed or traded on a stock exchange fluctuate in price whenever there is a trade. The price can move considerably and frequently over the course of a day reflecting changes to general economic factors such as inflation, interest rates and changes in market conditions together with sentiment and the performance of the company itself. Share investments offer a high level of risk and high potential return over the long term compared to cash, fixed interest or property.

Diversification

Diversification means spreading investments across different asset classes, fund managers and investment strategies. The aim is to reduce the overall portfolio risk. A well-diversified portfolio smooths out the returns from the component investments.

A diversified investment portfolio typically falls into one of three categories:

(a) growth oriented - invests mainly in assets aiming to provide a higher return but with higher risk. Typically asset classes include shares, property and some types of alternative assets.
(b) growth and defensive mix - invests in a mix of all major asset classes aiming to deliver a moderate return with a moderate risk level.
(c) defensively oriented - invests mainly in assets aiming to provide a modest return with lower risk. Typically asset classes include fixed interest, some types of alternative investments and cash. Defensively oriented portfolios may also include some growth assets.

Investment risk

Risk is an inevitable part of investing. Even money sitting in the bank is not entirely without risk. All investors face a number of investment risks. Many factors influence an investment's value. These include but are not limited to:

Type of risk	Description of risk
Asset class	The risks that affect each individual asset class. There are five broad asset classes and the risks that typically impact each of these classes are discussed in 'Asset class risk'.
Compliance	The risk that the Fund will lose its complying status and therefore lose its associated tax concessions. We manage this risk by ensuring that the Fund is administered professionally and that it operates in accordance with the requirements of the Trust Deed and super law.
Credit	The risk that an investment option may be affected by another party defaulting on its loan obligations.
Exchange	The risk that increases and decreases in the currency of countries in which an investment option invests may affect the value of your investment.
Fraud	The risk that fraudulent activities may impact on, or reduce, your benefits. The Trustee manages this risk by ensuring that the fund managers are insured and by putting controls and safeguards in place.
Inflation	The risk that inflation may exceed the return on an investment.
Interest	The risk that changes in interest rates may have an impact on the value of your investments.
Liquidity	The risk that a lack of demand for an investment makes that investment harder to sell when you want to sell that investment. By way of example, direct investments in the property market have greater liquidity risk in comparison to listed property trusts or the share market.
Legislative	The risk that the Government may change laws or regulations which may impact the value of your investments or when you are able to access your funds.
Market sentiment	The risk that economic or political factors may trigger a change in the value of your investment.
Political risk	The risk that political change may affect the taxation or value of certain assets held.
Specific (or individual investment)	The risk that a particular asset in which a fund manager invests may fall in value due to factors specific to the asset, such as changes to the internal operations of a company. Specific risk is managed by holding a diversified portfolio of assets within one fund.

Any investment option you choose may be exposed to any one or more of the above risks and these risks need to be considered when determining the investment strategy that is best for you.

The aim of super is to deliver sufficient funds for your retirement. Saving for retirement is a long term strategy that generally takes the best part of 10, 20, 30 or more years to realise, which is why the performance of your super should be judged over the long term.

It's important not to focus on the returns made in a single year. Instead, try to ride the market's short term highs and lows and stick with your long term investment plans to reach your objectives.

We recommend that you talk to your adviser to determine which investment option best suits you.

Please note that none of the performance of **Superestate**, the repayment of capital or any particular rate of return is guaranteed by the Trustee, the investment managers, service providers or associated companies of the parties mentioned in this PDS. Investment markets do fluctuate. Past investment performance should not be taken as an indication of future performance. If the investment option/s you choose is/are not right for you, you may not achieve the goals you set.

4. HOW WE INVEST YOUR MONEY

Superestate offers three investment options to help you reach your retirement goals, with flexibility to tailor your investments to suit your changing needs, whatever your stage of life.

When you first join **Superestate**, it is a condition that you must choose your investment option, because there is no MySuper (default) investment option. If you do not choose an investment option, you will not be admitted as a member of the fund.

Investment options

You can select from three investment options as described in the table below. You can choose between the three investment options whether they apply to your existing account balance, your future contributions or both. The overall profiles and investment strategies applicable to the investment options are also outlined. The investment objectives, asset allocation, risk/return profile, suggested investment time horizons etc. are all covered to assist you in choosing the investment options which best suit your particular circumstances.

All of the underlying investments are collective investment vehicles. The investment returns are net of investment managers' fees and taxes.

Warning: When choosing the investment option in which to invest or switch some, or all, of your super, you should consider the level of risk, likely investment return and your investment timeframe.

Please note that the Strategic Asset Allocation represents the longer-term allocation of assets that is deemed suitable for a particular investor. While the funds under management continue to grow and are used to purchase residential properties to populate the portfolios, the Strategic Asset Allocation expressed may not yet be reflected in a particular portfolio at the time when you are selecting an investment option. As such, in the interim, there may be some deviation from the stated Strategic Asset Allocation for the Superestate Balanced Essentials, Superestate Balanced Property and Superestate Growth Property investment options.

Superestate Balanced Essentials Investment Option

Key Features

This option suits those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide comparable levels of risk to the Balanced Property option and lower levels of risk than the Growth Property option, which may in turn produce lower levels of returns.

Investment Strategy

Superestate Balanced Essentials has a significant bias towards growth assets, such as Australian residential property, Australian and international shares with an offsetting allocation towards defensive assets such as fixed interest securities and cash.

Investment Objectives

The Superestate Balanced Essentials investment option aims to outperform CPI + 2.0% over rolling 10-year periods.

Asset Class	Strategic Asset Allocation	Asset Allocation Range
Australian Residential Property	10%	0-13%
Australian Shares	28%	10-50%
International Shares	28%	10-50%
Global Infrastructure	4%	0-15%
Fixed Interest	25%	0-35%
Cash	5%	0-36%

Minimum suggested investment time horizon

7 years

Level of investment risk (standard risk measure)

- Level of investment risk: 6
- Risk Label: High
- Probability of a negative return: 4 to less than 6 in 20 years

Superestate Balanced Property Investment Option

Key Features

This option suits those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide comparable levels of risk to the Balanced Essentials option and lower levels of risk than the Growth Property option, which may in turn produce lower levels of returns.

Investment Strategy

Superestate Balanced Property has a significant bias towards growth assets, such as Australian residential property, Australian and international shares with an offsetting allocation towards defensive assets such as fixed interest securities and cash.

Investment Objectives

The Superestate Balanced Property investment option aims to outperform CPI + 2.0% over rolling 10-year periods.

Asset Class	Strategic Asset Allocation	Asset Allocation Range
Australian Residential Property	25%	0-30%
Australian Shares	20.5%	10-50%
International Shares	20.5%	10-50%
Global Infrastructure	4%	0-15%
Fixed Interest	25%	0-35%
Cash	5%	0-36%

Minimum suggested investment time horizon

10 years

Level of investment risk (standard risk measure)

- Level of investment risk: 5
- Risk Label: Medium to High
- Probability of a negative return: 3 to less than 4 in 20 years

Superestate Growth Property Investment Option

Key Features

This option suits those who are prepared to accept a higher level of risk to achieve greater returns over the longer term. As a result, the value of your investment may rise or fall in the short term. This option is designed to provide higher levels of risk to the Balanced Essentials and Balanced Property options, and potentially higher returns.

Investment Strategy

Superestate Growth Property has a strong bias towards growth assets, such as Australian residential property, Australian and international shares with a smaller offsetting allocation towards defensive assets such as fixed interest securities and cash.

Investment Objectives

The Superestate Growth Property investment option aims to outperform CPI + 2.0% over rolling 10-year periods.

Asset Class	Strategic Asset Allocation	Asset Allocation Range
Australian Residential Property	50%	0-55%
Australian Shares	18.5%	10-60%
International Shares	18.5%	10-60%
Global Infrastructure	3%	0-15%
Fixed Interest	7%	0-10%
Cash	3%	0-10%

Minimum suggested investment time horizon

10 years

Level of investment risk (standard risk measure)

- Level of investment risk: 5
- Risk Label: Medium to High
- Probability of a negative return: 3 to less than 4 in 20 years

Standard Risk Measure

When determining the risk level of each of the investment options, the Trustee has adopted the Standard Risk Measure approach.

The Standard Risk Measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

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

You should ensure that you are comfortable with the risks and potential losses associated with your chosen investment options.

The Standard Risk Measure is set out in the following table.

Asset Class	Strategic Asset Allocation	Estimated number of Negative Annual Returns over any 20 Year Period
1	Very Low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to Medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to High	3 to less than 4
6	High	4 to less than 6
7	Very High	6 or greater

We strongly recommend that you seek professional financial advice to help you understand investment risk and work out which investment option will best suit your own circumstances.

Investment performance

To view the most recent investment performance information for each of the options, please visit www.superestate.com.au.

Please note that while historical performance shows how an investment option has performed in the past, it is not an indication of how it may perform in the future. Performance of an investment option may vary over time.

Investment manager monitoring

The Trustee utilises the investment expertise of a number of investment managers which have proven their ability to perform over a number of years. This enables you to grow your retirement savings by choosing from a wide range of funds.

The Trustee maintains ongoing monitoring of the investment managers and options provided by **Superestate** to ensure that each investment manager's characteristics and consequential performance continue to be in line with expectations.

Socially responsible investing

The various underlying investment managers have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

Whether a manager has such a policy, or the contents of such a policy, is not considered by the Trustee when selecting or monitoring managers. Further, we do not currently require the managers we appoint to take any such considerations into account when making their investment decisions. For further information please visit **www.superestate.com.au**.

What else do you need to know about investment?

(a) How are your investments calculated?

Your super account balance is made up of a number of units in each of your chosen investment options.

(b) What are units?

A unit provides a measure of your share of a given investment option. It's determined by dividing the net assets of each investment option into units of equal value. Units are not transferable.

(c) Calculation of unit prices

Unit prices are calculated on a weekly basis, or more regularly when appropriate, up to 4 decimal places.

Where a discrepancy exists between the allocation or redemption of units and the amount to be paid or received, the Trustee may issue or redeem a fraction of a unit as appropriate. A fraction of a unit is equal to the value of the proportion it represents of the unit as a whole.

The net asset value of an investment option reflects the value of the underlying assets of that option less any liabilities, provisions for taxation and other related expenses.

An allowance for the underlying fund's buy-sell spread may be made when determining unit prices. Any rise or fall in unit prices is dependent on the fluctuations of the underlying value of the investments in each investment option. See 'Fees and Costs' for further information on the buy-sell spread.

(d) Which unit price will be used to process your transaction?

When a contribution is made, units in the respective investment options are allocated by the Trustee at the buy price. Accordingly, when a withdrawal is made and fees, taxes (if any) and insurance premiums (if any) are paid, the Trustee will redeem an appropriate number of units in a specific investment option at the given sell price.

Contributions, rollovers and transfers will generally be processed at the unit price on the day funds are received or as soon as practicable thereafter. Unit prices in respect of benefit payments, fees, insurance premiums or tax will be those applicable at the time the transaction is processed.

The investment manager(s) can only allocate unit prices once it receives all information necessary to invest from the Trustee on your behalf. As a result, the investment manager(s) reserves the right to suspend the trading of units at times when it feels it is unable to calculate unit prices in a manner that is equitable to all unit holders holding units in a specific investment option.

Please note that generally investment manager(s) reserve the right to suspend the redemption of units in the event of significant market movements and/or where they are unable to realise enough of the underlying assets of a particular investment option.

(e) Switching your investment options

Once you have selected an investment strategy you can change it at any time and at no cost by giving written notice to **Superestate**. A switch will be effected as soon as reasonably practicable upon receipt of a valid instruction. There are no administration charges levied with respect to investment switches.

Investment switches are processed using the selling (or exit) price of units being sold and the buying (or entry) price of units being purchased. A buy/sell price differential may apply, which is representative of the cost to members of the buying and selling of units.

(f) Changes to investment options

The Trustee may, in its discretion from time to time, change the available investment options and add or remove investment options. The Trustee may also switch your investment options as a result of any changes. You will be provided with written notice of any changes to investment options.

5. FEES AND OTHER COSTS

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

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

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

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

Unless otherwise stated, all fees and costs are shown inclusive of GST and stamp duty if applicable. We do not reduce the fees by any income tax deduction we (or an interposed vehicle) may be able to claim.

Did you know?

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

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

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

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

To find out more

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

** This disclosure is prescribed by law. The Fund does not negotiate fees.*

Fees and costs summary for the Balanced Essentials, Balanced Property and Growth Property Investment Options

Type of fee or cost*	Amount	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs[1]	Balanced Essentials: 0.24% p.a. Balanced Property: 0.84% p.a. Growth Property: 0.84% p.a.	The percentage-based Administration fee component is deducted from the assets of the Fund before unit prices are calculated. This component of the Administration fee is not deducted directly from your account.
	Plus Member fee - $66.00 p.a. ($1.27 per week)	Deducted directly from your account balance monthly, payable in arrears.
	Plus 0.375% p.a.	Deducted from the Expense Reserve throughout the year and not directly from your account. This is not an additional cost to you, but it is required to be disclosed.
Investment fees and costs[3]	Plus Balanced Essentials: 0.225% p.a.[2] Balanced Property: 0.546% p.a.[2] Growth Property: 1.073% p.a.[2]	Deducted from the investment returns of the underlying investments. This fee is not deducted directly from your account.
Transaction costs[4]	Nil	Not applicable
Member activity related fees and costs		
Buy-sell spread	Balanced Essentials: 0.53%/0.29% Balanced Property: 1.19%/0.57% Growth Property: 2.30%/1.06%	Deducted on a transactional basis every time units in an investment option are bought and sold and is reflected in the unit price
Switching fee	Nil	Not applicable
Other fees and costs	The amount payable will depend on each member's personal circumstances.	Please refer to 'Additional Explanation of Fees and Costs' below.

[1] 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 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.

[2] Disclosed investment fees and costs of the underlying investments are based on the expenses incurred over the previous financial year. As a result these figures are indicative only and may change in subsequent years depending on (for example) the performance of each option, therefore may be higher or lower. These costs are deducted by the underlying investment managers.

[3] Investment fees and costs include an amount of 0.00% for performance fees. Information about performance fees is set out in 'Additional explanation of fees and costs' in this Guide.

[4] Disclosed transaction costs are an estimate based on transaction costs payable in the previous financial year. These costs may be higher or lower.

Cost of product for 1 year

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

The cost of product information assumes a balance of $50,000 at the beginning of the year. (Additional fees such as a buy–sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

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

Cost of Product

Name of Investment Option	Administration Fees
Balanced Essentials	$486.00
Balanced Property	$946.50
Growth Property	$1210.10

The Cost of Product does not show what you will pay in product fees

The Cost of Product shown in the table above also includes costs paid for using the Fund's reserves and costs paid for by third parties. You do not pay for these types of costs from your account and these types of product costs will not reduce your account balance. These product costs are included in this table because we are required to disclose the Cost of Product in this way.

The Costs deducted from your account table below includes additional information to show which costs are charged to you and which costs are paid from reserves and by third parties. This table also assumes a balance of $50,000 at the beginning of the year and is calculated in the manner shown in the Example of Annual Fees and Costs.

Name of Investment Option	Administration Fees and Costs		Investments Fees and Costs	Transactions Costs	Cost of Product
	Charged to you	Met from reserves*			
Balanced Essentials	$186.00	$187.50	$112.50	$0.00	Cost of Product **($486.00)** **Less** costs paid out of reserves and by third parties **($187.50)** **Equals** costs to be deducted from your account: **$298.50**
Balanced Property	$486.00	$187.50	$273.00	$0.00	Cost of Product **($946.50)** **Less** costs paid out of reserves and by third parties **($187.50)** **Equals** costs to be deducted from your account: **$759.00**
Growth Property	$486.00	$187.50	$536.50	$0.00	Cost of Product **($1,210.00)** **Less** costs paid out of reserves and by third parties **($187.50)** **Equals** costs to be deducted from your account: **$1,022.50**

*Deducted from the Fund's Expense Reserve throughout the year and not directly from your account. This is not an additional cost to you, but it is required to be disclosed.

Changing the fees

The Trustee reserves the right to change fees and costs outside the levels shown above without your consent. Any increase will only take effect after the Trustee has provided you with 30 days' written advance notice. The Trustee may increase its member fees each financial year by the Consumer Price Index (CPI) weighted average for all Australian capital cities with effect from 1 July each year.

Additional explanation of fees and costs

Administration fee and costs	The administration fee of $66.00 plus 0.24% to 0.84% is charged to you. In the 2021/2022 financial year, in relation to the Fund as a whole, an amount represented as 0.375% of average Fund's assets was deducted from the Expense Reserve to cover the costs of administering and operating the Fund. This amount does not impact or reduce your account balance. It is based on actual information from the previous financial year. The costs payable in respect of each future years may be higher or lower.
Advice fee	**Superestate** does not pay commissions to financial advisers. Phone based advice to members about their **Superestate** account is generally provided at no additional cost. **Warning**: If you consult a financial adviser, additional fees may be payable to the adviser. You should refer to the Adviser's Statement of Advice for details. The Trustee does not permit adviser fees to be deducted from member balances in relation to this product.
An order to split or flag an interest	$240 (payable at the time of the request by the person who makes the request).
Buy-sell Spread	Investment managers may impose different buying and selling prices in respect of the investments they manage. The buy-sell spread is the difference between the buying and selling price of a unit. Its purpose is to recover costs associated with the buying and selling of investments. The buy-sell differentials can vary from 0.29% to 2.30% depending on the investments you select. The charge is incurred at the time of buying or selling units and is an additional cost to investors. The fee tables for each of the investment options disclose the buy-sell spread. The Trustee will be both buying and selling units in investments on the same day and intends to deal as a net buyer or seller of units on a given day. As a result, a profit may arise equal to the differential of the units netted off for a particular day. The Trustee will retain any profit made as part of its remuneration.
Goods and services tax (GST)	All fees and charges quoted are inclusive of GST (where applicable). The Fund is entitled to claim reduced input tax credits on certain fees and charges and these are retained in the Fund.

Holding account	Any interest remaining after bank fees is retained by the Trustee as part of its remuneration to offset administration costs.
Transaction Costs	Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity, other than costs that are recovered by the superannuation entity charging a buy-sell spread. These costs include costs relating to the underlying investment managers' buying and selling of investments and may include costs such as brokerage, buy- sell spreads of the underlying investments (where applicable), settlement costs (including settlement related custody costs), stamp duty on investment transaction costs and clearing costs. The table below outlines how much of each investment option's transaction costs were recovered via a by the buy-sell spreads. Net transaction costs are an additional cost to you that was paid from the assets of the Fund:

	Gross transaction cost	Recovered	Net transaction cost
Balanced Essentials:	0.42%p.a.	0.47%p.a	0.00%p.a.
Balanced Property:	0.22% p.a.	0.22%p.a.	0.00%p.a.
Growth Property:	0.11% p.a.	0.11%p.a.	0.00%p.a.

Performance fees	An underlying investment manager may be entitled to a performance fee if they outperform a set target. The Trustee generally avoids investing the Fund with managers that require a performance fee, however if a performance fee is payable, we pay this from the Fund's assets. Performance fees are generally calculated as an agreed percentage of any investment performance above an agreed hurdle rate, multiplied by the average portfolio balance. The performance fees set out below are a historical average and future fees will depend on the investment return achieved from year to year, and accordingly, will vary. 5-year average total performance fee payable in respect of the Superestate investment options is zero.
Insurance fees	You can obtain information regarding Death, Death and TPD and Income Protection insurance premiums (costs) from the Insurance Guide or by contacting your adviser or by calling Member Services on 1300 519 800. Insurance premiums are deducted from your account. Your insurance premiums are used to cover the cost of TPD and Income Protection as well as the cost of its administration. 15% of the TPD and Income Protection insurance premiums are retained by the Trustee and/or Superestate's administrator and goes towards the administration cost of providing insurance. 5% of the Death insurance premiums are retained by the Trustee and/or Superestate's administrator and goes towards the administration cost of providing insurance.
Other fees	Fees may be charged for extraordinary services required by members. Extraordinary services include splitting contributions between a member and a spouse or the processing of hardship requests.
Request for information by a member	Nil
Request for information by a non-member	$120 (payable at the time of request by the person who makes the request)
Splitting a benefit:	$360 (deducted in equal parts from the benefit payment and the retained benefit unless prior arrangements are agreed to)
Taxation	Please refer to the 'Taxation' section for the impact of taxation on contributions, fund earnings and benefit payments.
Information on tax deductions	The Fund may be eligible to claim a tax deduction for certain expenses incurred and for insurance premiums paid for insurance cover for eligible members. Where we are eligible to claim a tax deduction for insurance premiums and for expenses related to the fees charged to you, the benefits of these tax deductions are retained by the Fund to cover administration costs.

Defined fees

Type of fee	Definition
Activity fee	A fee is an activity fee if: a. the fee relates to costs incurred by the trustee that are directly related to an activity of the Trustee: i. that is engaged in at the request, or with the consent, of a member; or ii. that relates to a member and is required by law; and b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.
Administration fees and costs	Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that: a. relate to the administration or operation of the entity; and b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee
Advice fee	A fee is an advice fee if: a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by: i.a trustee of the entity; or ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and

Type of fee	Definition
	b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.
Buy-sell spread	A buy-sell spread for a superannuation product is a fee to recover costs incurred by the Trustee in relation to the sale and purchase of assets of the Fund.
Exit fee	An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.
Investment fee	Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes: a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and b. costs incurred by the trustee of the entity that: i. relate to the investment of assets of the entity; and c. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
Switching fee	A switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.
Insurance fee	A fee is an insurance fee for a superannuation product if: a. the fee relates directly to either or both of the following: i. insurance premiums paid by the trustee [OR the trustees] of a superannuation entity in relation to a member or members of the entity; ii. costs incurred by the trustee [OR the trustees] of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and b. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and c. the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.

6. HOW SUPERANNUATION IS TAXED

The information in this section gives a general overview of the taxation of super. The levels and limits provided within this section are those set down by the ATO in respect of the 2022/23 financial year. As tax is complex, we always recommend you seek professional advice as to how the rules might impact you or your beneficiaries.

Note: This tax information is of a general nature and based on current laws as at the date of this document. These laws may change at any time. Please refer to the ATO website www.ato.gov.au for the latest information.

Tax may be levied on the money in your super account in three ways:

(a) when contributions come into your account;

(b) on investment earnings in your account; or

(c) when funds leave your account.

The tables in this section summarise the various taxes that may be applied to your superannuation funds.

Tax paid on contributions

Presently contributions into a regulated superannuation fund such as **Superestate** are classified as either

- concessional or
- non-concessional.

Concessional contributions

The following more common contribution types will be included in an individual's concessional contribution cap:

(a) your own personal contributions for which you claim a tax deduction, and

(b) employer contributions (including SG and salary sacrifice).

It should be noted that a number of less common contribution types have not been listed and fall within the definition of a concessional contribution. We recommend you seek professional advice as to the full impact of these contribution types.

Non-concessional contributions

The following contribution types will be included in an individual's non-concessional contribution cap:

(a) your own personal contributions for which you do not claim a tax deduction;
(b) spouse contributions;
(c) amounts transferred from overseas super funds[5] (excluding the taxable amount of such transfers);
(d) contributions made from the proceeds from the sale of qualifying small business assets unless they count towards the CGT cap; and
(e) amounts of concessional contributions in excess of the concessional contributions cap.

Tax Payable

Contribution type	Tax below contribution cap	Tax above contribution cap
Concessional contributions (e.g. before-tax contributions)	15% (or 30%[6] pa to the extent contributions cause taxable income to exceed $250,000), if TFN supplied.[7] In order to be eligible for these concessional tax rates, your superannuation balance on 30 June of the previous year must be less than $1.6 million and your non-concessional contributions cannot exceed your non-concessional contributions cap for that year.	Excess concessional contributions will be included in the individual's assessable income for the corresponding year and taxed at their marginal tax rate. In addition, the individual will be liable for the excess concessional contributions charge.
Non-concessional contributions (e.g. after-tax contributions)	0% Note: **Superestate** cannot accept these contributions unless your TFN is supplied.	47%[6] unless a valid election is made to withdraw. Where a member has made contributions that exceed their non-concessional cap from 1 July 2013, they can generally elect to withdraw the excess (plus earnings) rather than pay the tax.
Spouse contributions	0% **Note**: rebates may apply according to the contributing spouse's income. In order to be eligible for this rebate your spouse's superannuation balance on 30 June of the previous year must be less than $1.7 million and they cannot exceed their non-concessional contributions cap for the relevant financial year.	Not applicable.

We are required to report all contributions to the ATO and the ATO will determine if you have exceeded the relevant contribution cap.

If it is determined that you have exceeded the contribution cap, the ATO will issue you with a release authority which you may use to direct **Superestate** to release the money from your super account. Alternatively, you may pay the excess tax directly to the ATO.

If you do not provide us with your TFN, a higher tax rate may apply to your contributions.

Tax on earnings

Your investment earnings within **Superestate** are taxed up to a maximum rate of 15%.

Contribution caps (limits)

The concessional contribution cap for the 2022/23 financial year is $27,500.

The non-concessional contribution cap for the 2022/23 financial year is $110,000. If you are under age 75 you can bring forward two years' contribution caps, giving you a cap of $330,000 over three years (see the table in 'When and what money can be added to my superannuation account' for more information).

Tax rates and limits may change in future years. Please refer to the ATO website www.ato.gov.au for the latest update or call Member Services on **1300 519 800**.

[5] Unless APRA has granted an exemption, a super fund is generally unable to accept an overseas transfer exceeding $300,000 (or $100,000 if the individual is 65 or over on 1 July of the financial year in which the transfer is made).
[6] This is in addition to the Medicare Levy of 2% in the 2022/23 financial year.
[7] Non-quotation of TFN (NQTT) tax may be deducted from concessional contributions if a TFN is not provided, at a rate of 34% (including Medicare Levy). The NQTT can be refunded if a TFN is provided to the Fund in the following three years. For members exiting the Fund, a refund of NQTT is not available after they have exited.

Tax on payments from super

	Tax free component	Taxable component[8]
Under preservation age	0%	22% or your marginal tax rate, whichever is lower
Over preservation age but under 60	0%	0% up to $225,000 17% over $225,000[9]
Over 60	0%	0%

Different tax applies to a lump sum paid in accordance with tax laws relating to terminal illness and DASPs. Please refer to the next table.

Type of benefit payment	Tax free component 'non-preserved'	Taxable component 'preserved'[8]
Terminal illness	0%	0%
Departing Australia Superannuation Payment	0%	35%[10]

Death benefits

Tax relating to a death benefit will depend on whether the benefit is being paid to a dependant or non-dependant, however note that dependants for tax purposes are different to dependants for superannuation regulatory purposes.

The taxable component of a death benefit may include an untaxed component where the proceeds of the death insurance are paid to your account.

If death benefit paid to:	Tax rate[8]
Dependant (defined to be a spouse, child under 18, financial dependant, person with whom you have an interdependency relationship)	0%
Non-dependant	17%

Rollover between super funds

Generally there is no tax payable if you transfer super between Australian super funds, unless the amount transferred contains an untaxed element, which could occur when rolling your super out of an untaxed public sector fund. As previously indicated, we recommend that you seek advice from a registered tax agent to determine your personal tax obligations.

Income Protection benefits

Income Protection benefits are generally taxed at your marginal tax rate.

Partial withdrawals

When you make a partial withdrawal, it is taken proportionally from the tax free and the taxable component. You cannot choose to have a partial withdrawal from one particular component.

Providing your Tax file number (TFN)

You can provide us with your TFN on your application form.

Your employer must provide your TFN to us on your behalf. Your TFN remains confidential and we will use it only for legal purposes.

You do not have to provide us with your TFN, however, if you choose not to, you should be aware that:

(a) you may pay a higher rate of tax on your benefits;

(b) it may also be more difficult to locate or consolidate your super benefits in the future or to receive benefits;

(c) we will be unable to accept personal (after tax) contributions from you; and

(d) higher tax may be paid on your concessional contributions. This excess may be reclaimed if you provide us with your TFN within the same financial year or the following three years.

For more information about TFNs call Member Services on **1300 519 800** or one of the following:

To find out more about TFNs	
Australian Prudential Regulation Authority (APRA)	1300 558 849
Australian Taxation Office (ATO) including TFN enquiries	13 28 61
Super Hotline	13 10 20
Office of the Federal Privacy Commissioner	1300 363 992

[8] This is in addition to the Medicare Levy of 2% in the 2022/23 financial year.
[9] Please note that this is a lifetime limit that is indexed each financial year.
[10] For ordinary visa holders. Recipients of working holiday visas are subject to taxation of 65%.

7. INSURANCE IN YOUR SUPER

Insurance cover is available to all eligible members of **Superestate**.*

By providing yourself with adequate protection, you can help minimise the financial strain on family members in the event that you die or become permanently or temporarily disabled.

The Trustee has arranged for insurance to be made available to all eligible members should they decide to include it as part of their superannuation account.

Please refer to the separate Insurance Guide issued as Part 3 of the Product Disclosure Statement as it provides information about the insurance offered by **Superestate**.

8. HOW TO OPEN AN ACCOUNT

ABOUT YOUR MEMBERSHIP

When you join, we will send you a member certificate as well as other information as part of your welcome documentation.

We will also set up an account in your name. All contributions from your employer and contributions you make yourself towards your superannuation, or that are made on your behalf (e.g. government co-contributions), will be placed in your account.

Please note that, if you have joined Superestate and your account balance has not increased above $0 within 120 days, the Trustee reserves the right to close your account. You will receive a letter if this occurs.

Superannuation you have in other funds may also be consolidated into your account. It's easy! You can sign up and consolidate your Super via our website (**www.superestate.com.au**) or by calling Member Services on **1300 519 800**.

We will give you a member number that is specific to you and is your personal member identification. Each account you have with **Superestate** will have a unique member number. It's important to keep these numbers in a safe place, as you'll need them to access your personal information, either via the secure member section of the website or when contacting Member Services.

How to join

Step 1	Step 2
Please read all the documents that make up the Product Disclosure Statement with respect to **Superestate**.	Fully complete the **Superestate** application form on **www.superestate.com.au**.
Step 3	**Step 4**
Submit the completed application form together with an authority to facilitate a payment into your new **Superestate** account.	You will receive a 'welcome pack' confirming receipt of your application together with confirmation as to your exact entitlements within **Superestate**.

Cooling-off period

We sincerely trust that **Superestate** provides all that you need in a super fund. However, you have the right to redeem your investment and cancel your membership by notifying us either in writing or electronically during the cooling-off period, which is the period starting 14 days from the earlier of:

(a) the date you receive our letter of acceptance; or

(b) 5 business days after your application is accepted.

You must nominate another complying super fund, retirement savings account or approved deposit fund to which your investment will be transferred. Your initial investment amount will be adjusted for any changes in the unit price of the investment option selected, less any transaction costs.

Keeping you informed

As a member you'll receive an annual member statement. These statements will show your account balance, insurance benefits and a list of all transactions made during the financial year.

We will communicate with you via the telephone, brochures, email, post and through your adviser to ensure you get all the information you need. Unless you advise us otherwise, our usual method of communicating with you with be electronically.

Copies of all parts of the PDS and other important information can be obtained electronically via the website.

If your details change, please let your adviser or Member Services know so that we can update your records.

Lost Members and Inactive Low-Balance Accounts

Super legislation requires the Trustee to identify all lost member accounts, and all inactive low-balance accounts, twice a year, on 30 June and 31 December.

Lost Members

The Trustee will classify you as a lost member if:

(a) two pieces of written correspondence have been returned unclaimed or we cannot find an address for you or contact you in any way; and

(b) the Fund has not received a contribution or rollover within the last 12 months of you becoming a financial member.

The Government requires the Fund to transfer lost member accounts to the ATO twice a year, on 30 April and 31 October. This will occur where you have been classified as a lost member and:

(a) your account balance is under $6,000; or

(b) the Fund has not received an amount in respect of your account within the last 12 months and the Trustee is satisfied that it will never be possible, having regard to the information reasonably available to the Trustee, to pay an amount to you.

You can get your super back from the ATO if you can prove that its yours. For more information, please see: [https://www.ato.gov.au/forms/searching-for-lost-super/.](https://www.ato.gov.au/forms/searching-for-lost-super/)

Inactive Low-Balance Accounts

Your account will be classed as an 'inactive low-balance account' if:

- **(a)** your account balance is below $6,000; and
- **(b)** we have not received a contribution, rollover, or any other sum for crediting towards that account in the preceding 16 months or more; and
- **(c)** you have not changed your investment options, insurance coverage, or binding beneficiary nominations in the past sixteen months;

unless you have already met a condition of release.

If your account is classified as an inactive low-balance account, and you do not wish it to be transferred to the ATO, you may make a declaration authorising the Trustee to provide notice to the ATO that you are not a member of an inactive low-balance account.

You can get your super back from the ATO if you can prove that it is yours. For more information, please see: https://www.ato.gov.au/Individuals/Super/In-detail/Growing-yoursuper/Inactive-low-balance-super-accounts/.

Unclaimed benefits

If your benefit is payable and you have reached 65 years of age and:

- **(a)** you have not provided any payment instructions, or
- **(b)** you cannot be contacted, after making reasonable efforts to do so, or
- **(c)** you have died, and after a reasonable period has passed, we are unable to locate an eligible dependant or legal personal representative of your estate, or are prohibited by law from paying the benefit in any other way,

the Trustee is obliged to transfer your benefit to the Unclaimed Monies section of the ATO.

You can contact the ATO from www.ato.gov.au/super or by calling 13 10 20 between 8am - 6pm, Monday to Friday.

Unclaimed benefits may be reclaimed from the ATO by an eligible person.

Information for temporary residents

Your super benefit may be transferred as an unclaimed benefit to the ATO if six months have elapsed since you've departed Australia and your visa has expired or been cancelled.

A member exit advice will not be provided as the Trustee relies on the relief from the obligation to provide an exit advice to members whose benefits are compulsorily transferred to the ATO.

When contacted, the Trustee will provide members with sufficient information about the payment that will allow them to apply to the ATO to claim their benefit.

Complaints handling process

We continually strive to provide exceptional service to members.

The Trustee has established procedures for dealing with any enquiries and complaints. If you have an inquiry or complaint you can either call Member Services on **1300 519 800** during business hours or write to:

Superestate Complaints Officer	
Address	Level 11, 2 Bulletin Place, Sydney, NSW 2000

We will confirm receipt of your complaint within 1 business day and endeavour to deal with your complaint promptly and in any event, within 45 days of receipt (or for death benefit distribution complaints within 90 days).

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent financial services complaint resolution service that is free to consumers. AFCA can be contacted via the below.

Write to:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Web: www.afca.org.au

Protecting your privacy

The Trustee complies with the Australian Privacy Principles (APPs) outlined in the Privacy Act 1998 (Privacy Act).

The Privacy Act requires us to tell you whether the purpose of the collection, use and storage of your personal and sensitive information is to:

- **(a)** issue you a superannuation interest (i.e. membership);
- **(b)** maintain your super account and invest your super;
- **(c)** provide insurance cover;
- **(d)** pay any benefits; and
- **(e)** handle inquiries, complaints or claims.

The Trustee may in certain circumstances (e.g. benefit payments and claims handling) disclose personal information to third parties such as insurers, doctors, lawyers, your spouse (intended, current or former), your adviser or anyone else as required by law. However, we will only disclose sensitive information with your consent. The Trustee will also disclose certain details to its mailing house for mail outs or to the regulators, such as the Australian Prudential Regulation Authority (APRA), the Australian Securities and Investments Commission (ASIC), AUSTRAC[11] and the ATO.

The Trustee will not trade, rent or sell your personal information to any third parties, but we or other related entities and business partners may use your personal information to tell you about other products and services or offerings the Trustee, or its related entities or business partners, may provide subject to your right to opt out of any direct marketing.

You can access your information at any time and it is asked that you notify Member Services of any change in your personal information to ensure records are up to date and for direct marketing purposes. If you don't want to receive marketing materials, please call Member Services on **1300 519 800**.

Policies adopted by the Trustee in order to comply with the APPs are available on request from Member Services on **1300 519 800**.

You can read the Privacy Policy Statement on **Superestate's** website at **www.superestate.com.au**.

[11] AUSTRAC is Australia's anti-money laundering and counter-terrorism financing regulator and specialist intelligence unit.

Personal information when making a claim

If you make an insurance claim, the insurer may conduct investigations to assess the validity of the claim. This may involve the use of investigation agents, legal advisers and the collection of personal information, including health information that the insurer believes is relevant.

Third party authority form

You may use this form to allow a third party (e.g. your spouse or adviser) to gain access to your account details for information purposes only. Please contact Member Services on **1300 519 800** if you require this form.

Authorised representative form

You may use this form to authorise your financial adviser and their AFS licensee to access information, switch investment options and make contributions to your account. Your authorised representative is not permitted to perform any other actions in respect of your account.

Further information

About Superestate

Superestate is administered in accordance with the trust deed and rules governing the Tidswell Master Superannuation Plan, a complying public offer superannuation fund.

Superestate has been specifically designed to provide members with a choice of investment and insurance options. Our high levels of service and product flexibility ensure that **Superestate** will continue to suit members at various stages in their lives.

The governing rules

The trust deed and rules constituting **Superestate** were made on 17 June 1990. The trust deed and rules (**Trust Deed**) have been amended and updated a number of times since then to ensure **Superestate's** continued compliance with legislative requirements and/or to deliver administrative efficiencies. The Trust Deed, together with Government requirements, determines the obligations of the Trustee and the rights of members.

If there is any inconsistency between the Trust Deed and the PDS or this Guide, the terms of the Trust Deed prevail. Copies of the Trust Deed may be inspected by arrangement and photocopied during business hours at the offices of the Trustee.

About the Trustee

The Trustee is Diversa Trustees Limited (ABN 49 006 421 638). It holds an RSE Licence and an AFS licence.

The Trustee is responsible for the operation of **Superestate** and compliance with the Trust Deed and superannuation law.

The Trustee has overall responsibility for the management and administration of **Superestate** and protects the rights and interests of members.

All your enquiries relating to any of the above, or questions regarding your membership, should be directed to:

Member Services	Superestate
Address	GPO BOX 318 SYDNEY NSW 2001
Telephone	1300 519 800
Email	hello@superestate.com.au
Website	www.superestate.com.au